هكذا من الاصل

THE WEATHER — PARIS: Saturday, cloudy with showers, temp. 6-10 (43-50). Sunday, rain. LONDON: Saturday, showers with sunny spells. Temp. 4-9 (39-48). Sunday, cloudy. CHANNEL: Rough. ROME: Saturday, partly cloudy. Temp. 7-14 (36-57). NEW YORK: Saturday, rain. Temp. 5-12 (41-54).

ADDITIONAL WEATHER — COMICS PAGE

INTERNATIONAL Herald Tribune

Published with The New York Times and The Washington Post

Abu Dhabi	4.50 Dirh	Greece	27 Drs.	Netherlands	1.75 Fior.
Algeria	2.75 Din	Iceland	150 I Kr.	Nigeria	70 K.
Austria	12 S.	India	Rs. 9	Norway	3.25 N.Kr.
Bahrain	0.400 Din	Iran	70 Rials	Oman	0.425 Rials
Belgium	23 B Fr.	Israel	I 17.00	Portugal	25 Esc.
Cyprus	250 Mils	Italy	500 Lire	Qatar	4.00 Rials
Denmark	3.75 D.Kr.	Jordan	0.300 Fils	Saudi Arabia	3.50 Rials
Dubai	4.50 Dirh.	Kenya	Shs. 8.00	Spain	50 Ptas.
Egypt	40 P.	Kuwait	0.300 Fils	Sweden	3.00 S.Kr.
Eire	22 P.	Lebanon	£L2.75	Switzerland	1.70 S.Fr.
Finland	3.00 F.M.	Libya	L.Din 0.25	Tunisia	325 Din
France	3 F	Luxembourg	23 L.Fr.	Turkey	T.L. 15
Germany	1.50 D.M.	Madeira	27.5 Esc.	U.S. Mil. (Eur.)	$0.35
Great Britain	20 P.	Morocco	3.00 Dr.	Yugoslavia	20 D.

No. 29,882 R* PARIS, SATURDAY-SUNDAY, MARCH 10-11, 1979 Established 1887

Bazargan Seeks To End Councils Under Khomeini

TEHRAN, March 9 (UPI) — Premier Mehdi Bazargan proceeded today with attempts to eliminate the Islamic revolutionary committees in a confrontation with Ayatollah Ruhollah Khomeini over the future of Mr. Bazargan's provisional government.

Sources close to the premier said that he was in contact with Ayatollah Khomeini, whose headquarters is in the holy city of Qom, about 100 miles south of Tehran. "Some headway has been made," a source close to the premier said, adding that Mr. Bazargan had threatened to resign but was "in position to push through without having to quit."

There was speculation that at least some of the revolutionary committees established under the aegis of the ayatollah would be dissolved as a concession to the premier. The committees are regarded as a threat to the authority of Mr. Bazargan's government.

Mr. Bazargan, a leader of Iran's Islamic opposition to deposed Shah Mohammed Reza Pahlavi, was chosen last month by Ayatollah Khomeini to head the provisional government after the overthrow of Shahpur Bakhtiar, the shah's last premier. But the ayatollah criticized Mr. Bazargan's government this week for ignoring the religious leader's Islamic edicts.

AP

Mehdi Bazargan

AP

Ayatollah Khomeini

The dispute between the two men, however, centered on what Mr. Bazargan condemned as "committee games" by the revolutionaries. At least 44 men accused of mass murder, torture or sex offenses have been executed by revolutionary firing squads under the Islamic government. The premier was angered this week by the arrest of a politician, Ahmad Baniahmad, who was released only after Mr. Bazargan reportedly threatened to resign.

Mr. Bazargan's labor minister, Dariush Forouhar, said today that Ayatollah Khomeini "still supports the government. Mr. Bazargan, accompanied by some of his minis-

(Continued on Page 2, Col. 5)

Deputy Minister Reported Killed In Chad Conflict

NDJAMENA, Chad, March 9 (AP) — Deputy Foreign Minister Hissene Alkhali was killed in fighting on Tuesday in Chad's month-long civil war, reliable sources said yesterday.

Mr. Alkhali, 30, was leading a group of troops loyal to Premier Hissene Habre when he was killed, the sources said. The circumstances were not known in detail.

The second cease-fire to be signed in two weeks between Mr. Habre's forces and the Moslem forces of President Felix Malloun lasted only about eight hours before shooting broke out again in the capital on Wednesday.

Yesterday, the imam of Ndjamena claimed that another massacre of Moslems was being prepared in the south. About 800 Moslems were reported killed in the southern town of Moundou last week.

Israel Awaits Carter Arrival

Sadat Optimistic on Treaty, Sees 'a Few Words' at Issue

ALEXANDRIA, Egypt, March 9 (UPI) — President Anwar Sadat of Egypt said today that the differences holding up an Israeli-Egyptian peace treaty are "ridiculous, involving only a few words." But President Carter said that his peace initiative still hangs in the balance.

The two presidents made the statements during a four-hour, 150-mile train ride here from Cairo. Mr. Sadat and Mr. Carter met at Alexandria's Mamoura Palace tonight for a second round of talks.

U.S. officials said that Mr. Sadat might be overly optimistic and said that it was possible that U.S. Secretary of State Cyrus Vance would remain in the Middle East, shuttling between Cairo and Jerusalem to clear up remaining differences, after Mr. Carter's mission ends.

In Jerusalem, where Mr. Carter will arrive tomorrow, Prime Minister Menachem Begin of Israel urged Egypt to accept the U.S. compromise proposals that have been approved by the Israeli Knesset (parliament), but others in his government expressed fears that Mr. Carter would try to wring concessions from Israel.

After holding an hour-long meeting with President Yitzhak Navon, Mr. Begin was asked to comment on Mr. Sadat's statement that "only a few words" blocked an agreement. "If they are small," the prime minister said, "let him agree."

Thousands Cheer

During the train trip here from Cairo, Mr. Carter and Mr. Sadat were cheered by hundreds of thousands of Egyptians along the way. Thousands of troops, police and militiamen protected the train, and security helicopters flew overhead.

Mr. Carter and Mr. Sadat stood in the rear of an open automobile as they drove through Alexandria. The buildings were decorated with carefully prepared signs with such slogans as "Carter, we trust you."

Mr. Carter said during the trip from Cairo that there had been no surprises in the talks so far, but that it would not be possible to say whether he would be successful until he had taken the main proposals to Israel.

"We still have problems, obviously," Mr. Carter said. "We don't know yet what will happen until we get through with these talks. . .. What we will do is take to Israel either an encouraging prospect or one that will require some substantial modification."

Mr. Sadat's remarks reflected far more optimism. At one point, he said that "the signing of the agreement is not so far [away]" and that "I think we are on the verge of an agreement."

Linkage Question

The chief remaining difference, according to U.S. officials, was the question of linkage between an Egyptian-Israeli peace treaty and the establishment of Palestinian autonomy in the territories occupied by Israel. However, U.S. officials said that other issues, including Egypt's defense obligations to other Arab nations, still were being discussed.

While the two leaders waved to the crowds, their two chief negotiators, Mr. Vance and Egyptian Premier Mustapha Khalil, worked on the train to put the agreements into precise language to be presented to the Israeli government.

Israel Expands Talks Team

JERUSALEM, March 9 (WP) — On the eve of President Carter's arrival here, Israel's Cabinet enlarged its negotiating team today to include all members of its ministerial defense and security committee.

The expanded negotiating team will include Interior Minister Josef Burg of the National Religious Par-

(Continued on Page 2, Col. 7)

United Press International

President Carter and President Anwar Sadat converse on train from Cairo to Alexandria, Egypt.

United Press International

...e Chinese news agency released this photo bearing the caption: "Chinese inhabitants welcome ...e Chinese frontier troops back to China after counterattacking the Vietnamese aggressors."

Withdrawal Announcement 'a Tactic'

Vietnam Says Chinese Troops Advance

...ANGKOK, March 9 (AP) — ...tnam accused Chinese troops of ...ancing on its territory today ...l said that China's earlier an...ncement of a withdrawal was ...tactic to wait for fresh troops to ...lace the exhausted soldiers."

...ietnamese broadcasts, which ...l said yesterday the Chinese ...e withdrawing "very slowly and ...ery small numbers," did not re... this today.

...t was difficult to determine ...ether the angry words from ...noi were part of a propaganda ...y or reflected the possibility of ...outbreak of large-scale fighting. ...ne Western analysts said it was ...sible that in some areas the two ...s may have lost control of their ...ps.

...ietnam, in its strongest state...nt in recent days, charged that ...na was playing tricks by an...ncing its withdrawal Monday ...n Vietnam while it was merely ...ating troops.

Chinese Accusation

...nd China accused Vietnam, ...ch had said it would allow Chi...e troops to withdraw peacefully, ...firing on the withdrawing Chi...e.

...ndochina watchers here, who ...e noted the difficulty of getting ...urate and timely information on ... war, differed on the scale and ...ure of the fighting. A source ...l sharp clashes were continuing ...some frontier areas, including ...g Son, Dong Dang, Cam Du... and Phuc Hua. This source ...l the Vietnamese appeared to be ...ing a rather aggressive role, us...long-range artillery in some ...as and moving up equipment ... soldiers by convoy to Lang ...

...nother Western analyst said the ...ting was minor and that the

...hile Extends ...'3 Emergency ... More Months

...ANTIAGO, March 9 (UPI) — ... military regime today extended ... another six months the state of ...rgency that has been in effect ...e the 1973 military coup, citing ...wed terrorist activities.

...At this time it is believed that ... state of emergency is required ...eep order and peace and guar...ee the security of the popula...," Interior Minister Sergio Fer...dez said.

...r. Fernandez denied allega...s the military regime had ...ed attacks, and blamed them ...eftists.

...Those were the isolated acts of ...y people who are trying to sow ...cern among the public," Mr. ...nandez said, referring to the hi...ing of a bus full of workers and ...mbing attack Wednesday.

...he state of emergency was en...d by the junta shortly after it ...ted the late President Salvador ...nde Sept. 11, 1973.

While Uganda Says It Is Winning

Invaders Reported Moving on Kampala

By John Darnton

NAIROBI, March 9 (NYT) — Even as Uganda claimed to be repulsing a Tanzanian-backed invasion, well-informed diplomatic sources said today that the attackers were rapidly advancing on the capital of Kampala with no sign of any Ugandan troops to block their path.

The move could spell the end of eight years of rule by President Idi Amin, Africa's most controversial and brutal autocrat, over the once prosperous country of 12 million persons.

"Nobody has seen the Ugandan Army, in either an offensive or defensive position," said one knowledgeable source. "There is not a single Ugandan soldier in evidence anywhere south of Kampala."

The sources reported that the invading force of between 4,000 and 6,000 Tanzanian soldiers and perhaps several thousand Ugandan exiles were believed to be close to Mpigi, a small town at a critical junction 30 miles south of Kampala, where Marshal Amin's forces had reportedly been prepared to make a last stand.

Reported Captured

Some exile sources here reported that Mpigi, which has been shelled by heavy artillery over the past 24 hours, had already been taken by their side, but this could not be confirmed. Others predicted it would fall shortly.

The reports conflicted sharply with a "special announcement" over Radio Uganda that was broadcast at noon and repeated at 5 p.m. The broadcast quoted Marshal Amin, in his new role as chief of staff of the armed forces, as finding the news from the battlefield "very encouraging" and added:

"The enemy is retreating. The armed forces have captured intact long-range artillery and other military hardware from the retreating enemy."

The broadcast insisted that the morale of Uganda's 20,000-man army was "very high" and said that "the supreme commander [Marshal Amin] assures the people of Uganda that they can carry on with their normal duties. There is nothing to fear."

In substance, Radio Uganda said that Marshal Amin's major counteroffensive, promised three days ago, had begun and was already succeeding. Yesterday, a military spokesman — a designation used to refer to the president — warned Ugandans that the invaders had reached Mpigi but said that Marshal Amin was "not worried" by the situation.

There was no definite word on the location of the Arab troops that have arrived in Uganda over the last week to bolster his beleaguered regime. Most reliable estimates place the total of these troops at between 600 and 800 — roughly twice the number Libya customarily maintains in Uganda — although some sources believe there may be more than 1,000 in the country.

"It is hard to imagine them putting up much of a fight, since they don't see the Ugandan troops doing anything," said one diplomat. "It's beginning to look as if everybody is just going to melt away."

To Bolster Security in Gulf Region

U.S. Radar Planes Fly to Mideast

By Dan Morgan

WASHINGTON, March 9 (WP) — The Carter administration has ordered two U.S.-piloted radar-reconnaissance planes to Saudi Arabia in its most direct demonstration so far of determination to counter military threats to the area's stability, Defense Department officials said yesterday.

The advanced Airborne Warning and Control System (AWACS) aircraft will be capable of monitoring flights of enemy planes, such as the Soviet MiG-21s that Yemen claims have been used against it in raids from Southern Yemen.

A Defense Department official described the AWACS as a "passive system, not an attack plane," and said that the planes would remain "over Saudi Arabia." But he added that the deployment was part of an "overall response to [threats] to the area's security."

In the meantime, the Pentagon began to disclose details of a broad program to strengthen the U.S. air and sea presence in the area at a time when Saudi Arabia, the world's largest oil exporter, feels increasingly threatened by the events unfolding around it.

A Defense Department spokesman, Thomas Ross, said that the United States had offered to send an armed squadron of F-15s to Saudi Arabia on a temporary basis and was considering the establishment of a permanent fleet in the Indian Ocean. The aircraft carrier Constellation, accompanied by a guided-missile destroyer and a guided-missile cruiser, left the Philippines on Wednesday night for "operations" in the Arabian Sea, the Pentagon said.

Aboard the Constellation are

(Continued on Page 2, Col. 4)

Conflict in West Sahara Is Expected to Sharpen

By James M. Markham

MADRID, March 9 (NYT) — A sharpening of the war in the Western Sahara appeared imminent after the declaration yesterday by King Hassan II that Morocco was forming a National Defense Council to shape a "new" policy, in a situation that the monarch said was becoming "difficult and on the threshold of becoming intolerable."

At the same time, the possibility for a compromise in the Sahara war lessened with the announcement of a new government in Algeria that appears determined to continue firm support for the Polisario guerrilla organization, which for more than three years has been fighting for the independence of the former Spanish colony. The phosphate-rich desert zone was annexed by Morocco and Mauritania in late 1975 from Spain.

"These people are going to be as hard as ever," said a Western diplomat in Algiers, commenting on the new government and political bureau of President Bendjedid Chadli. "They're on the ascendant."

Feeling increasingly betrayed by the United States and France on the Sahara issue, King Hassan, who has staked his throne on the retention of Morocco's share of the former Spanish colony, has begun to rally internal support for his position. Lately, the Algerian-armed Polisario guerrillas have been attacking the overextended 26,000 Moroccan troops in the disputed area with growing boldness.

Polisario Attack

On Jan. 28, a Polisario Land-Rover column struck Tan-Tan, inside southern Morocco, and reportedly killed 100 soldiers and civilians. The Moroccan authorities say that royal forces later pursued the Polisario column of 100 Land Rovers deep into the desert and killed 200 of 1,200 guerrillas.

Since a coup last July in Mauritania, Morocco's position in the Sahara has been badly weakened. The new Mauritanian government of President Mustapha Ould Mohammed Salek has opened negotiations with Algiers and the Polisario, and has forced the 6,000 Moroccan troops in Mauritania to withdraw from around the capital, Nouakchott, to the port of Nouadhibou and the mining center of Zouerate.

The weak Mauritanian Army at

(Continued on Page 2, Col. 1)

Signposts of Contradiction in Southern Africa

Benjamin C. Bradlee is executive editor of The Washington Post. He recently toured southern Africa.

At a social event at Meikle's Hotel in Salisbury, the guard searched a white rancher's pouch and his wife's purse, but totally ignored the semi-automatic rifles each was casually carrying.

By Benjamin C. Bradlee

The tall, young African was strangely seated in a chair, all alone in the middle of an immense field just under the airstrip at Ulundi, the newly built capital of Kwazulu, or Zululand. Except for a few goats grazing on the grass strip, half a mile away, he was undisturbed.

His hands were held out in front of him, extending out from his full-length robe. Every few seconds he would wrench them around to the left, back straight, then around to the right. From time to time one hand would drop to his side and move quickly in and out.

He was practicing how to drive a car.

* * *

In Salisbury, the capital of Rhodesia, Meikle's Hotel is the center of what social life still exists. People still dress for dinner and dance to the music of Jack Dent and his aging combo. From morning till night, old ladies mix with unarmed paratroopers in the lobby drinking tea or whiskey, watching the comings and goings of the embattled and the curious.

Black, uniformed guards stand at the doors, in front of small empty tables, stopping anyone with a package or a purse, to look for bombs or grenades or other weapons.

One afternoon last week a handsome white couple in their 30s walked up to the doors for the usual inspection — she blonde and tanned, he mustached and rugged, both obviously ranchers in from the bush.

The double take came when you saw that the guard searched her purse and his pouch, but totally ignored the semi-automatic rifles each was casually carrying.

The images linger hauntingly, after a 15-day immersion in South Africa and Rhodesia, not as keys to any code that points to miraculous solutions to the desperate problems confronting each country, but simply as reminders without judgment that "white Africa" is overwhelmingly black and strange, and full of contradictions and strong, purposeful people.

* * *

Never before have I been involved in a country where conversation is so overwhelmed by a single subject. In South Africa today Topic A is race, nothing else. So is Topic B, C and D, all the way to Topic Z.

South Africa is going through its own Watergate scandal, but the scandal involves the diversion of government funds and the commission of government crimes to sell the various policies of apartheid and white supremacy and the silencing of critics.

So even conversation about the scandal, the so-called Muldergate, after former Information Minister Connie Mulder, is conversation about race.

Talk about sports is talk about race in South Africa. So is talk about real estate, so is talk about sex.

From all this conversation, two powerhouse convictions emerge, first as surprises, then as truths:

The white ruling class enjoys massive support from the white minority population. In other words, apartheid — petty or grand — is embraced by the white establishment. The logic of the white opposition may seduce visitors, but it falls preponderantly on deaf ears at home.

There are plenty of intelligent, reasonable, popular blacks to negotiate with today — *interlocuteurs valables*, the French called them when they surrendered sovereignty to the North Africans more than 20 years ago. But they won't be there for long, as they get first pressured, then replaced by their more radical children.

Despite everything you may have read, despite even some cosmetic improvements, the lengths to which the white South African government goes to keep itself in power and to stifle opposition overwhelm anyone used to the freedoms of the U.S. Constitution.

For example:

- An article in the Sunday Express last month so outraged Prime Minister P.W. Botha that he called its publisher, Clive Kingsley, and gave him this primitive option: Either you apologize, or I will close you down. The Sunday Express apologized, on the front page, convinced that Botha would and could carry out his threat.
- In Soweto, the city of 1.6 million on the outskirts of Johannesburg, where all blacks must live (but can't own property), authorities have constructed only one outdoor basketball court; there is only one fire station and one movie theater and no old-age homes (the government wants blacks to return to the "homelands" to die).
- A black doctor and political leader, Nthato Motlana, has been refused land on which he would build (at his own expense) a clinic to treat blacks.
- Black journalists consider jail a way of life, with solitary confinement routine, often without charges. One black newspaperman told me that after more than a year in solitary, he was put back with other prisoners, and all were shown a movie — "All the President's Men." Another was photographed with me during lunch, and he quickly rose from the table to speak to the (black) photographer. "I'm banned," he said, meaning that by government order he cannot talk to more than one person other than his wife at the same time, "and if that picture were published, they'd put me back in jail." The film was destroyed.
- It takes a 350-page book just to list all the laws that journalists must obey before they can be sure their stories will be printed.

* * *

Chief Gatsha Buthelezi is a smiling, quick-speaking man, with an ascot tucked into his shirt as he talks to visitors in his small, air-conditioned office in Ulundi, which is an hour by air from Durban.

Buthelezi is chief of the Zulus and president of Inkatha, the National Cultural Liberation Movement, with 200,000 dues-paying Zulu members. He could be prime minister of an "independent" Kwazulu tomorrow, if he went along with the South African government's plan for independent homelands, like Chief Kaiser Matanzima of the Transkei.

Buthelezi sees himself as the leading (unjailed) black critic of South Africa, and

(Continued on Page 2, Col. 4)

Trip Is Perceived as Re-Election Bid

Arab World Condemns Carter Mission

BEIRUT, March 9 (UPI) — President Carter's bid to complete a peace treaty between Egypt and Israel was widely condemned today in most of the Arab world.

In Saudi Arabia, the daily Okaz Newspaper bitterly remarked that "U.S. policy. . . coincides with Israeli policy".

In Jordan, the newspaper Al-Destour (the Constitution) said that "many observers fear Carter and [Egyptian President Anwar] Sadat are dragging the region to an unknown fate that could mark the beginning of the end of the old stability [that was] in the U.S. interest."

The Libyan leader, Col. Moamer Qadhafi, said at a rally in Tripoli yesterday that Mr. Carter's visit was a "comedy aimed at strengthening the chances of his re-election," the Libyan news agency reported.

As Mr. Carter arrived yesterday in Egypt at the start of his visit, Yasser Arafat, the chairman of the Palestine Liberation Organization, told a group of Palestinian Boy Scouts that "the Egyptian people will eventually triumph over Sadat."

Strike in Lebanon

In Lebanon, leftist gunmen forced the few shops that remained open in Moslem sections of the country today to close in observance of a general strike called to protest the Carter trip. There were no disruptions in Christian areas, however.

In Kuwait, the daily Al Rai al-Amm (Public Opinion) characterized the Carter visit as "a mischievous mission and a dangerous adventure." The newspaper added: "This adventurer is trading off peace and human rights for profit and political blackmail."

A theme throughout the Arab world was that the Camp David frameworks and an Egyptian-Israeli peace treaty would do more harm than good because there were insufficient provisions for Israeli withdrawal from Arab lands seized in 1967 and for an equitable settlement of the Palestinian Arab issue.

The Saudi Arabian weekly al-Yamamah said today: "The peace mission is a fundamental mistake because the people most concerned are the Palestinians, who have rejected the Camp David accords and self-rule [plans]. Therefore, if the foundation is unsound, whatever is built upon it inevitably will collapse." Al-Yamamah also linked the Carter tour to a re-election bid "after his failure in Afghanistan, Iran and Mexico."

Kuwait's daily Al-Qabas editorialized that U.S. mistakes in Iran were being repeating "stupidly" in Egypt.

Conflict in West Sahara Is Expected to Sharpen

(Continued from Page 1)

the same time has ignored a significant infiltration of Polisario forces into the southern zone of the Western Sahara, and King Hassan, according to sources in Rabat, is concerned that the guerrillas might proclaim the existence of their Sahara Democratic Arab Republic there.

It was not clear what "new" policy the king's National Defense Council might adopt, but, as he has in the past, King Hassan clearly wants to have Morocco's disparate parties and opposition groups behind him before launching an initiative. The annexation of the Sahara in 1975 enormously enhanced the king's popularity, but rising defense expenditures for Morocco's 89,000-man military establishment have strained the budget, and, in recent months, the country has been hit by a series of strikes.

U.S. Stand

King Hassan, who has given refuge to Shah Mohammed Reza Pahlavi of Iran, has become embittered over the unwillingness of the Carter administration to sell his armed forces low-flying reconnaissance planes and helicopters that he needs to pursue a more vigorous policy in the Sahara. The United States does not recognize the annexation of the Western Sahara and, since last summer's coup in Mauritania, France has shifted to what the Moroccans perceive as a pro-Algerian position in the dispute. Before the coup, French Jaguar jets based in Senegal repeatedly struck at Polisario columns in Mauritania.

Washington and Paris are wary of offending Algeria, whose hydrocarbon riches have made it a lucrative trading partner, although, since the death of President Houari Boumedienne in December, the French government has quietly been trying to arrange a meeting between King Hassan and President Chadli. The new Algerian president has refused.

Yesterday, Algeria announced the formation of a new political bureau of the National Liberation Front headed by President Chadli, who was formally elected on Feb. 7 to succeed Mr. Boumedienne, as well as a new government headed by Premier Mohammed Abdelghani, who is keeping his position as interior minister.

Officially, the new political bureau is senior to the government, and one of the apparent short-term losers in the struggle for power is Abdelaziz Bouteflika, who was dropped as foreign minister and given the No. 2 job in the Cabinet as minister-counselor to the presidency. Political sources in Algiers said today that Mr. Bouteflika, who was perceived as a moderate on the Sahara question, still may establish a position for himself, but his loss of the Foreign Ministry means a loss of visibility and opportunities for patronage.

Algeria's new foreign minister, Mohammed Sedik Benyahia, who was finance minister in President Boumedienne's last government, is known to be a strong Algerian nationalist, and his appointment seemed to be a signal of continuity with the late president's Sahara policies.

Support for the Sahara war is not particularly popular among Algerians, but any softening on the issue would have opened President Chadli to accusations of "betraying" his predecessor's legacy.

Morocco Protest

RABAT, Morocco, March 9 (AP) — Morocco today broke off diplomatic relations with Ethiopia and recalled its ambassador from Syria, in protest against their support of the Polisario guerrilla movement in the Western Sahara.

Ethiopia recently recognized the Algiers-based government-in-exile of the Sahara Arab Democratic Republic, proclaimed by the Polisario in the desert territory which Morocco and Mauritania took over from Spain in 1975. Syria had supported Morocco on the Sahara conflict, until King Hassan II announced his support for Egyptian President Anwar Sadat's peace initiatives.

Hanoi Says China Shifts

(Continued from Page 1)

ued near the provincial capital of Lang Son yesterday. Hanoi said the Chinese had blasted the city into rubble with artillery.

A Vietnam News Agency correspondent gave this description of Lang Son, which is 80 miles northeast of Hanoi:

"Everywhere we went we could see entangled electric wires, broken posts and heaps of broken bricks where stood the stadium, the park, the hotel, the thermoelectric power plant and the engineering factory."

That description was consistent with earlier reports that the Chinese were destroying anything considered of military value.

The latest Chinese report on the situation was yesterday when Peking said the first batch of its troops had returned from Vietnam to rousing welcomes.

The independent newspaper Hong Kong Standard wrote that it would take more time for Chinese troops to withdraw than it took to occupy territory in Vietnam and "it will be hazardous."

Meanwhile, the Chinese news agency said today a captured Vietnamese soldier said that Hanoi had been preparing for war with China since 1975 and regarded China as its foremost enemy.

Bombs Strike Tomb, Store, Bank in Italy

ROME, March 9 (UPI) — A bank in Naples, a hosiery store in Rome and a politician's tomb in Alto Adige were bombed early today.

A powerful explosion damaged the Fabbrocini Bank in Naples and smashed windows in adjoining buildings. A telephone caller told the newspaper Il Mattino that the attack had been staged by a "proletarian group."

The explosion in the hosiery store in Rome apparently was the work of extortionists.

In the Alto Adige village of Montagna, an explosion destroyed the porphyry tomb of Sen. Ettore Tolomei. The senator was government commissioner for Alto Adige during the Fascist era and tried to force the Italian language on German-speaking residents.

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ADMISSIONS REPRESENTATIVE

DENNIS GRAY, HEADMASTER interviewing Sept. '79 Applicants

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• SAUDI ARABIA:
Jeddah: March 7- 8 Kandara Palace
Taif: March 9-10 Taif Intercontinental
Dharan: March 11-13 Al-Ghosaibi Hotel
• UNITED ARAB EMIRATES: March 14-17 Dubai Intercontinental

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VISITORS WELCOME ALL SUMMER

Associated Press

Egyptians display doves to salute President Carter and President Anwar Sadat as their train passed through Tanta, Egypt.

U.S. Orders Radar Planes Flown Over Saudi Arabia

(Continued from Page 1)

about 5,000 men and 80 aircraft, including F-14 fighters, which have a range of 750 miles.

Congressional reaction to the U.S. moves and proposed moves in the area has been muted. Several congressional sources privately questioned yesterday the wisdom of dispatching U.S. personnel and advanced equipment to Saudi Arabia only weeks after the collapse of the Iranian regime, which received U.S. military hardware and technical support.

Under a $2.5-billion arms sale approved by Congress last May, Saudi Arabia is scheduled to receive 60 F-15s fighter planes in 1982.

An estimated 57 F-14 aircraft bought by Shah Mohammed Reza Pahlavi of Iran before his downfall are under the control of junior officers who dominate that country's armed forces. Pentagon officials express concern that the security of these aircraft and related documents has been compromised.

Church Critical

Sen. Frank Church, D-Idaho, chairman of the Senate Foreign Relations Committee, has been sharply critical of Saudi Arabia's unwillingness to support the Camp David accords on peace in the Middle East. He has suggested that the timing may be right to press Saudi Arabia for concessions on its stance.

The Yemen crisis erupted into border warfare when Southern Yemeni tanks and troops drove deep into Yemen's border provinces and remained there despite calls by the Arab League for their withdrawal.

Yemen radio broadcasts charged Wednesday that MiG-21 fighter planes from Southern Yemen twice raided defensive positions in the Qatabah area.

Defense Department officials declined yesterday to provide details on the extent of an advisory or military presence of the Soviet Union or other Communist nations in Southern Yemen, which borders Saudi Arabia.

The Saudi Arabian government has approached the Carter administration about a plan that would permit the Saudis to send a squadron of its F-5E fighters and heavy artillery to Yemen to counter the attack. Jordan and Egypt reportedly have offered to send advisers to help the Yemenis.

U.S. law provides that arms sold to foreign countries may be used only for self-defense or for internal security. However, it does provide for their use under some circumstances falling within the United Nations Charter when a neighboring country requests help in staving off an attack.

Pentagon officials said that events in the Yemen war during the weekend could determine whether to dispatch the armed squadron of U.S. F-15s to Saudi Arabia. It was understood that a reason for the delay is to give the Saudi government time to inform neighboring countries.

Mr. Ross stressed that such a deployment would be only temporary. Defense Department sources said that the planes would offer a show of support while freeing Saudi aircraft for other missions. An unarmed squadron of U.S. F-15s was in Saudi Arabia in January.

Mr. Ross also said yesterday that the "option" of establishing a permanent fleet in the Indian Ocean was still being "brainstormed" by Pentagon experts. But he said that the carrier task force heading toward the Indian Ocean from the Philippines was not intended as the beginning of such a fleet.

The United States operates a "naval support facility" leased from the British on the remote, barren Indian Ocean island of Diego Garcia. The airfield there recently has been lengthened and the facility can provide an anchorage for a small naval task group, but not for a full fleet.

Romanian Policy Gets Backing of French President

BUCHAREST, March 9 (Reuters) — Romania yesterday received backing from France for its independent foreign policy when French President Valery Giscard d'Estaing said that East-West detente should take national independence into account.

Mr. Giscard d'Estaing told president Nicolae Ceausescu that detente requires a breakdown of suspicion between states and the respect of mutual independence. Diplomats here interpreted his remarks as being supportive of the breakaway policy that has set Romania at odds with its Warsaw Pact allies.

Underscoring the two countries' concern for an arms-race decelaration, the French president also called for Romania to support a European disarmament conference.

French officials said that Mr. Giscard d'Estaing's visit reflected the independent stands both countries had adopted within their military alliances, NATO and the Warsaw Pact. Romania is at variance with its allies over Indochina, defense budgets and the Middle East.

Trudeau Favors June Elections

OTTAWA, March 9 (AP) — Prime Minister Pierre Elliott Trudeau said yesterday that he may call elections in June.

Mr. Trudeau's Liberal Party has a slight lead in the polls and he said mid-June might be a good time. He said that the polls show "we might win and we might lose — not both together, one or the other."

The current Parliament's mandate expires July 30. Stanley Knowles of the New Democratic Party said he hopes the election date will be June 18 — his birthday — so he can resurrect his 1962 slogan: "All I want for my birthday is many happy returns."

A Police Chief Killed in Spain

BEASAIN, Spain, March 9 (Reuters) — Suspected Basque guerrillas assassinated the local police chief at his desk here today.

A policeman arriving at work found the body of Miguel Chavari Isasi, 47, slumped over his desk in the town hall where he had been reading the morning papers. He had been shot four times in the chest, the police said.

The killing in this northern town near San Sebastian was carried out in the style of the ETA (Basque Homeland and Liberty) terrorists.

Cloister Burns In W. Germany

BAD TOELZ, West Germany, March 9 (AP) — Fire destroyed part of one of West Germany's oldest monasteries yesterday. Police estimated damage to the Benedictine cloister Benediktbeuern at 12 million marks ($6.5 million).

There were no injuries and the valuable library of the monastery was not damaged, police said.

Police said that the four-hour fire apparently was ignited by welding work that was being done in an empty wing. Benedictine monks founded the cloister in 732.

Bazargan Bid On Councils

(Continued from Page 1)

ters, went to Qom last night and returned to Tehran today.

Three police officers accused of mass murder and torture were executed today by a firing squad after a trial by a revolutionary court. They were Gen. Jaffar Gholi Sadri, a former police chief of Tehran; Col. Nasser Ghavami, police chief of Tehran's bazaar area, where anti-shah protests led to violence last year; and Qassem Jvan-Panah, an official at Tehran's largest prison.

Women and leftist opponents of Ayatollah Khomeini announced plans for further demonstrations tomorrow in their campaign for women's rights and the reinstatement of a law framed by the shah — and suspended by the revolutionary regime — that enabled women to initiate divorce proceedings in some cases.

Leftist groups called today for women "to unite against reaction and imperialism." An estimated 1,000 women — some of them chain-smoking in defiance of Ayatollah Khomeini's order to observe Islamic moral teachings — gathered at Tehran University for the second day.

The protestors shouted: "We condemn all forms of repression" and "We shall not let anyone turn us into slaves in the name of democracy or anything." They began a march but were intercepted by Khomeini supporters, who taunted the women and threw stones at them.

Khomeini Backs Cabinet

TEHRAN, March 9 (Reuters) — Ayatollah Khomeini appealed today to Iranians to back the provisional government. Two days after publicly criticizing the Barzagan Cabinet as weak, the ayatollah said at a mass rally that he had full confidence in the "provisional Islamic government."

A statement broadcast from the ayatollah's headquarters by Iranian television tonight said that Mr. Bazargan would remain premier and that reports to the contrary were being spread by the "enemies of Iran."

As Citizens Protests Continue

Chinese Warned on Limits of Democracy

By Jay Mathews

HONG KONG, March 9 (WP) — Chinese citizens protesting bad jobs and official discrimination have disrupted government offices in several parts of the country, prompting warnings from Peking that democracy can go too far.

In what appears to be a signal of high-level concern, the official People's Daily said recently, "A few people incited the masses to cause disturbances, storm government organs, block traffic, surround and attack officials, occupy officials' offices by force and assault and beset people."

Official radio broadcasts monitored here have reported such disturbances in Peking, Shanghai, Wuhan, Chongqing (Chungking) and Yunnan. The protesters appear to be persons who received hard-labor assignments or other forms of political discrimination during the political turmoil of the Mao era and who hope that the government in Peking will review their cases.

Open criticism of the current government began last November with the appearance of wall posters criticizing even Mao. China-watchers looking for precedents had to go back to Mao's brief experiment in 1957 with letting "a hundred flowers blossom" in dissent.

When the war with Vietnam began Feb. 17, Chinese authorities apparently issued instructions discouraging any public debate or criticism of the war. Foreign observers wondered if free expression on other topics might also be curtailed.

No Letup

A People's Daily commentary four days later defended free expression vigorously, however, and there appears to have been no significant letup in wall-poster activity in Peking.

"Some people's opinions are going to be wrong," the commentary said. "But the method of suppressing criticism is a foolish one, used by those who lack confidence in the truth. Such is the foolish tendency of some comrades who want to call in the public-security department whenever someone puts up a wall poster criticizing leading comrades."

An analyst here, referring to the current disruption, called it "a crisis of rising expectations." The government, led by veteran cadres whose members themselves recovered from political purges, has promised quick action in reviewing the cases of people falsely accused and discriminated against, but the volume of cases and the vehemence of the aggrieved apparently has been too much.

The government appears concerned that the case loads and the disruptions may hinder the economic progress that is needed if its leadership is to survive.

"This sort of behavior does not benefit stability and unity or the shift of the focus of work" from politics to economic progress, the People's Daily editorial said. "It is absolutely impermissible."

The editorial acknowledged that the protesters may have been encouraged by the government's tolerance of wall-poster attacks on some of its policies and by several official articles supporting "democratic rights." However, "we cannot just have democracy and freedom without centralism and discipline," the editorial said.

It encouraged using "heart-to-heart talks" to calm protesters, although it alluded to legal action against those who "break the law in an evil way."

The most serious reported incidents have occurred in Shanghai, where thousands of persons, including disenchanted workers and unemployed youths, reportedly stopped traffic, looted shops, surrounded a city employment office and stopped trains from leaving for several hours in early February. Recent travelers there said that some demonstrations, not nearly as large or disruptive, have occurred more recently in Shanghai.

In Sichuan (Szechwan), when protests centered around th Chongqing labor bureau, an offi cial broadcast complained tha "people pay 'collective visits' wit from several dozen to more than 100 participants. They pay no at tention to instructions or advice they surround, attack and drag away the reception personnel. . . They even have arbitrarily storme the leadership offices and dragge out, encircled and attacked th leading persons."

In the Shandong (Shantung) cap ital, Jinan (Tsinan), a broadcast al leged that some people had "en gaged in fighting and crimina activities" and "peddled goods i the streets, thus blocking. . . traf fic."

The broadcast also criticized wa posters "that spread rumors to vil fy and attack people." This contra dicts the official support that Pe king has given to wall-poster writ ers, and suggests difference between officials over how to han dle this currently popular form o expression.

Podgorny, Ex-Soviet President, Considered Falling Into Oblivion

MOSCOW, March 9 (AP) — Former President Nikolai Podgorny, for 13 years one of the most powerful men in the Soviet Union, is no longer a member of Parliament, according to election lists published in official newspapers.

Soviet and Western sources said that meant that Mr. Podgorny, who was dumped without explanation from the Politburo nearly two years ago, is expected to disappear into the oblivion that envelops high Soviet officials who fall from power.

Mr. Podgorny had represented a district in the Ukrainian capital of Kiev. A list of the 1,500 recently elected members of Parliament showed that his seat went to Vladimir Shcherbitsky, Communist Party secretary in the Ukraine.

Mr. Podgorny, 76, is the first of the three men who overthrew former Premier Nikita Khrushchev in 1964 to fall by the political wayside. The others are President Leonid Brezhnev and Premier Alexei Kosygin.

Mr. Podgorny and Mr. Kosygin slipped into the hierarchal shadows several years ago, receiving virtually none of the adoration accorded Mr. Brezhnev by other Soviet officials and by the government-controlled media.

Sadat Optimistic on Treaty, Sees 'a Few Words' at Issue

(Continued from Page 1)

ty, which has instructed its three Cabinet ministers not to approve any changes to the U.S.-sponsored compromise proposals without consulting the party's central committee.

There was no evidence that the larger negotiating panel would, in itself, present an obstacle to the swift conclusion of a treaty, but some diplomatic analysts suggested that if Mr. Carter brings from Egypt substantive changes demanded by Mr. Sadat, the larger group would be less likely to show flexibility.

The feeling in the Knesset, judging by the remarks of leaders of the various political factions, is that Israel has reached the limit of its concessions on the major unresolved issues, and that the only room for flexibility lies in minor language changes that would not alter the substance of the proposals but, possibly, would make them more palatable to Mr. Sadat.

Three Levels

As it stood before today's Cabinet session, Mr. Carter and Prime Minister Begin were to meet on one level, Israeli Foreign Minister Moshe Dayan and Mr. Vance on another, and Israeli Defense Minister Ezer Weizman and U.S. Defense Secretary Harold Brown on yet another.

In its decision today, the Cabinet added to the negotiating panel Mr. Burg, who abstained in Monday's vote to approve the U.S. treaty compromise proposals. Also added as members of the ministerial defense and security committee were Deputy Prime Minister Yigae Yadin and Finance Minister Simcha Ehrlich, both of whom voted for the proposals.

Meanwhile, preparations for Mr Carter's arrival at about 8 p.m. (local time) tomorrow continued at a feverish pace, with workmen hanging a reported 20,000 U.S. and Israeli flags throughout the capital and Jerusalem Mayor Teddy Kollek urging residents to turn out en masse to greet the U.S. president.

After a welcoming reception at Ben-Gurion Airport, at which a 21 gun salute will be fired and Mr Carter will be greeted by the entire Cabinet, the U.S. president will be driven to Jerusalem in his armor plated limousine.

He will be met at the entrance to the city and be given the bread and salt that for centuries in Jewish tradition has been given to visiting dignitaries. The Israeli Philharmonic Orchestra — led by a guest conductor, Zubin Mehta of the New York Philharmonic — also will greet Mr. Carter.

After stopping briefly at the King David Hotel, Mr. Carter and his wife, Rosalynn, will dine privately with Mr. Begin and his wife, Aliza, at the prime minister's residence.

Carter Moves To Speed Arms Aid to Yemen

WASHINGTON, March 9 (AP) — President Carter has signed a waiver that will allow delivery of 12 F-5E jet fighters, 64 tanks and 50 armored personnel carriers to embattled Yemen without congressional review, the State Department said today.

Normally, a 30-day review period is required on major U.S. arms transfers to foreign countries, but Mr. Carter felt that the situation in the two-week war between Yemen and Soviet-backed Southern Yemen was such that speedy delivery of the weaponry was required, officials said.

Delivery of F-5Es is expected to begin in two to three weeks. According to the U.S. officials, Yemen has no pilots capable of flying the jets and will presumably have to recruit them elsewhere.

The officials said that the Yemen regime might have collapsed by now were it not for the emergency shipment of U.S. supplies in recent days.

With today's announcement, total U.S. military aid for Yemen approved by the administration comes to almost $600 million, an official said. He pointed out, however, that most of this had been designated for Yemen before the fighting broke out.

New Site for UN Panel In Rome to Be Studied

ROME, March 9 (AP) — The Italian government and the United Nations Food and Agriculture Organization have agreed to study a plan for Italy to provide a new site for the expanding FAO headquarters, the UN agency said yesterday.

The agency's expansion in recent years has made it necessary to move a number of offices from its headquarters here to buildings in other parts of Rome.

East Jails W. German As Refugee Smuggler

BERLIN, March 9 (AP) — An East German court has sentenced a West German to eight years imprisonment for helping East Germans to flee, the news agency ADN reported.

The agency said that Klaus-Dieter Harms of Hamburg had been a member of the "Mierendorf Band," one of several groups allegedly specializing in slipping people out of East Germany for a fee. The trial took place in Magdeburg.

N. Korea Aide Sees Tito

SPLIT, Yugoslavia, March 9 (UPI) — North Korean Foreign Minister Ho Dam called on President Tito here today.

Signposts of Contradiction Abound in Rhodesia and South Africa

(Continued from Page 1)

the South African whites' best chance for meaningful negotiations.

Others see him as "a creature of Pretoria." Sally Motlana, the tough and graceful head of the Black Housewives' League in Soweto, said, "The whites pay his salary and buy him his Mercedes."

This is the thinking that puts Buthelezi in the middle of a minefield. If he really joins the opposition, he could well get banned, and that would bring his cousin, the king, to power and the king would accept the South African government's offer of "independence." If Buthelezi remains within the system, some blacks are going to think of him as an Uncle Tom.

* * *

The farmer's name was Black, and he was white, one of only 250,000 whites among 6 million blacks in Rhodesia. His farm is only 20 kilometers outside Salisbury, more than 3,000 acres of beautiful, fertile soil, planted to corn, soybeans, and supporting more than 500 head of Hereford and Brahman cattle.

At 67, his face is deeply tanned and lined, and he talks lovingly of his land as he drives us around the farm in his Datsun pickup truck. His father bought the farm for £800 in 1902.

The main house is now surrounded by a chain-link fence, topped with barbed wire. A few months ago there was some machine-gunning late at night a few hundred yards from the living room, as guerrillas ran through the farm escaping from a raid nearby.

His hospitality is straightforward, like the answers to our questions. He employs 60 blacks and so supports 60 black families on the farm. He admires Ian Smith more than any man in the world. He wonders "what the hell America is up to" in southern Africa. And he asks a question:

"What's this fellow Pat Moynihan like? He seems to make more sense than anyone else you've got over there."

* * *

At dinner in Cape Town the Cabinet minister for communcations and sports, a warm, friendly, attractive young man named Frederick W. de Klerk, was being hectored by South Africans like Helen Suzman, one of 17 Liberal members of Parliament (against 135 Nationalist members); Alan Hendrickse, leader of the Labor Party; Hassan Howa, leader of a group trying to integrate South African sports, and Bishop Patrick Matolengwe. Suzman is white, Hendrickse is "colored," Howa is Asian and Matolengwe is black.

When the conversation turned to political prisoners, De Klerk turned it aside by asking about "the Torres case," a case that South African leaders apparently know more about than American editors. (Torres was a Vietnam veteran who was brutalized by Houston police, and who was later found dead. Three policemen were eventually arrested, convicted only of violating Torres' civil rights and given minor sentences.)

* * *

Sybrand von Niekirk is the administrator of the Transvaal Province of South Africa, and he is talking about the new Pretoria Opera House. Earlier he had been quoted as saying that the opera house would be for whites, not because blacks were black, but because blacks didn't like opera. They liked war chants.

"The publicity about that caused more music than any opera house," he said with a smile.

Is the opera house going to be open to blacks?

"I don't like that word 'open,' it doesn't mean a thing, because the opposite is 'closed'," he replies. "The government has a policy that what cannot be duplicated for blacks must be shared. We cannot afford two opera houses in Pretoria. But it cannot be the opera house for all. It wouldn't suit these people [blacks, colored and Indians] to have facilities in the white area. Everybody knows that's not possible. So, therefore these people must have availability. You can say that the opera house will not be 'open' to them, but it will be 'available' to nonwhites, but it will be for the whites."

Isn't that playing a semantic game?

"Yes," von Niekirk says, matter-of-factly. "You have to."

* * *

A wise man is talking in his Johannesburg garden. He is officially banned by the South African government despite his profession (a minister), despite his color (white) and despite his nationality (Afrikaner).

"I would trust this man with my life," a black leader has told us, and so he is asked for the ultimate answers.

"I try to seek a parallel in history where a whole community has so successfully suppressed information that eventually led to its downfall, and I cannot find a parallel."

Where does hope lie?

"I believe hope for South Africa lies in the black community," he answers solemnly. "The white community cannot help itself."

NATO Naval Exercise

NAPLES, March 9 (UPI) — Five ships from the navies of four NATO countries — the United States, Britain, Italy and Turkey — tomorrow will begin monthlong maneuvers in the Mediterranean.

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As Gasoline Gets Costlier and Scarcer

U.S. Postal Service Testing Electric Jeeps

By Mike Feinsilber

WASHINGTON, March 9 (AP) — Donn Crane buys 350 million gallons of gasoline a year. When gas goes up a penny a gallon, he will have to find an additional $3.5 million for his budget. Small wonder that he is partial to the 383 vehicles in his care that run on no gasoline at all.

Mr. Crane, the U.S. Postal System's fleet director, is responsible for maintaining 123,000 red, white and blue cars, Jeeps and trucks. The gasless vehicles in his fleet run on electricity. They do not require gasoline, except for their heaters. Their batteries are recharged overnight.

Mr. Crane's experiment with alternate fuels is being closely watched as gasoline becomes costlier and scarcer. The results will not be in for seven more years, but there are early returns.

The electric Jeeps, manufactured by American Motors, cost twice as much new as conventional vehicles; their maintenance costs have been slightly lower. Electric fuel costs half as much as gasoline. Over the vehicles' 10-year life, Mr. Crane expects the electrics to be 10 percent cheaper than their conventional counterparts.

Common Energy Gauge

The electrics run out of zip in cold weather, and must be kept off some hilly routes. They tend to be sluggish, and some postmen do not like taking them into heavy traffic. They have a top speed of 33 miles per hour, and need an 8-to-10 hour recharge after 30 miles (well beyond the average daily route). But the electrics are quieter, cooler in summer and less tiring to drive because they vibrate less.

To calculate energy use, Mr. Crane converts gasoline and electricity to a common measure — British Thermal Units. He finds that a conventional postal Jeep requires 23,383 BTUs per mile, while the electric uses 17,956. The energy saving is 23 percent.

In postal driving — urban, with lots of stops and starts — the electric Jeep has a big advantage: Stopped, it burns no fuel. Mr. Crane claims that more fuel is consumed by cars sitting still than by cars in motion. Drivers of his conventional Jeeps, which average 6.6 miles a gallon, are under instructions to cut the ignition if they need more than 20 seconds for a pickup or delivery.

In 1975, Mr. Crane bought 29,773 conventional Jeeps and 383 battery-driven vehicles. They were identical except for the electric car's 1,270 pounds of batteries. Last year — figuring in fuel, parts, maintenance, depreciation and overhead — the electric Jeeps cost an average of $1,468.35 to operate. Gasoline-powered models cost $27.38 more.

The conventional Jeeps burned $356.19 in gasoline to travel an average of 4,600 miles; the electric Jeeps required $175.98 in kilowattage to go an average of 4,000 miles. Maintenance ran to $422 for the gasoline users and $403 for the electrics.

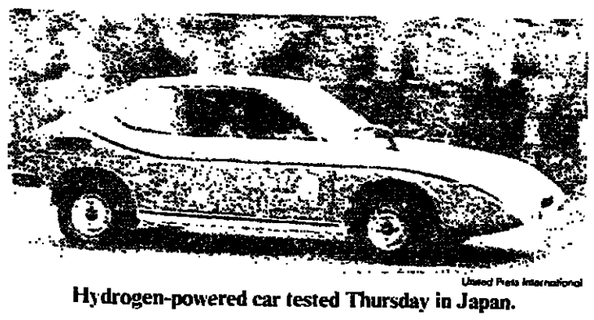
New Batteries

The conventional Jeeps cost $2,785 new. Their electric counterparts cost $5,695, including chargers, plus $300 to $1,000 to install the charging units. And soon the electric models are going to need new batteries.

Still, Mr. Crane estimates that the electric Jeeps will wind up costing $4 million less than the gasoline-powered vehicles that he might have purchased instead. He is so confident of the electric Jeep's worth that he plans within a few weeks to solicit bids for 300 more.

Mr. Crane thinks that in 10 years, one of six cars on city streets will be battery-powered, but he is not closing the garage door on other fuels. He is negotiating a contract for Energy Department sponsorship of an experiment using gasohol, a mixture of alcohol and gasoline.

But the future, he believes, belongs to hydrogen, "the fuel for the 21st Century." Hydrogen is inexhaustible. When technology permits its use, it will be cheap and so clean that the only thing coming from the exhaust pipe will be pure, drinkable water. As early as 1995, says Mr. Crane, the U.S. Postal Service could be delivering the mail on hydrogen.



United Press International

Hydrogen-powered car tested Thursday in Japan.

Japanese Hydrogen-Powered Car Hits 60 kph, Said Less Pollutive

TOKYO, March 9 (AP) — Japanese engineers said yesterday that a test car using liquefied hydrogen instead of gasoline reached a speed of 60 kilometers an hour and discharged fewer pollutants than conventional cars.

Yoshiteru Enomoto, an engine expert of the Musashi Institute of Technology here, said that the car, a modified 550cc Suzuki, would be capable of hitting 120 kph if tested on a longer course.

"Police wouldn't let us test it on the roads," he said.

The car carried a 60-liter tank of liquefied hydrogen that "allows us to run it 300 to 400 kilometers," said Mr. Enomoto.

The car discharged far less nitrogen monoxide than the standard set by the government, he said.

And, he added, its waste contained no carbon monoxide or hydrocarbons.

He said that the liquefied hydrogen costs about $7 a liter, compared with a per-liter price of about 50 cents for gasoline in Japan.

Government Employees Exposed

Asbestos Threat in U.S. Offices Reported

By Marlene Cimons

WASHINGTON — When Charles Poole started walking up the five flights of stairs every morning in the New Executive Office Building, he thought it would improve his health.

But he began to worry about the thick, grey material that hung like moss from the stairwell ceilings. Mr. Poole, a public-health specialist, suspected that it was asbestos, a substance known to cause lung cancer and other serious respiratory diseases. Mr. Poole was afraid that the stairways of the government building, which houses the Council on Environmental Quality and other agencies, contained a great deal of it. He was right.

Mr. Poole, a former employee of the council, works for the Environmental Protection Agency. He recently took a sample in the building. A lab analysis confirmed that the substance was asbestos and that its content was 30 times higher than the environmental agency's regulations permit.

Technically, no laws are being violated, because the building was constructed in 1965, several years before the agency passed rules that severely curtailed the use of asbestos as insulation and as a fire and noise retardant. "I sure wouldn't go up and down those stairs again," Mr. Poole said. "I would advise all those people there to stay away."

'Real Hazard'

"This finding suggests there is a real hazard here," said Nathan Karch, the environmental council's acting senior staff member for toxic substances and environmental health. "It makes all the policy implications of using asbestos all the more real when it's close to home. I'd like to urge the EPA and the Occupational Health and Safety Administration to start taking a closer look at office buildings, especially this one."

The danger from asbestos results from inhaling the tiny fibers. If the asbestos is sealed, the risk is decreased. In this building, where employees of the Office of Management and Budget, the Council on Wage and Price Stability, and the Office of Science and Technology Policy also work, the asbestos is neither bonded nor sealed.

But officials at the EPA and at OSHA, who share some of the authority in regulating asbestos, say that they have higher priorities than office buildings, although they acknowledge that the problem may be widespread.

Priorities

"The problem is much bigger than that particular building. I would say the problem is quite extensive," said Steven Jellinek, the assistant administrator for toxic substances at the environmental agency. "We just don't know how many public buildings around the country have this problem. But we do know that many school buildings and public buildings constructed between 1948 and 1973 were sprayed with it."

OSHA officials say that they concentrate their regulatory actions on places where asbestos is used in a manufacturing process and exposure is probably higher than in office buildings. EPA officials say that they intend to direct their attention to schools before they check other public buildings.

The agency is preparing voluntary guidelines to help school districts identify risks from asbestos and to assist them in alleviating the risks. "We are aiming our first shot at schools, because kids spend so much time in them and they are active. They throw erasers at ceilings and . . . can stir up a lot of dust," Mr. Jellinek said. "Since the cancer latency period can be 30 or 40 years, we could be exposing them to a risk that could come about at a relatively young age."

Mr. Karch has written a memorandum to the staff of the environmental council, describing the evidence and warning of the possible dangers. He also intends to ask officials of the General Services Administration to consider ways of removing the asbestos.

Mr. Karch, who also used to climb the stairs to stay in shape, has stopped doing so and has recommended that his colleagues do the same. "I now take an entirely different view of the elevator," he said.

© Los Angeles Times

Judge Dismisses Chicago 7's Suit Against Mitchell

WASHINGTON, March 9 (AP) — A judge yesterday dismissed a 10-year-old suit by Chicago Seven defendants who were seeking damages against former Attorney General John Mitchell for alleged illegal wiretapping.

U.S. District Judge Aubrey Robinson Jr. threw out the case because the seven refused to answer questions submitted by the Justice Department.

The suit was filed in 1969 by David Dellinger, Rennard Davis, Thomas Hayden, Bobby Seale, John Froines and Lee Weiner. Two other Chicago Seven defendants, Abbott (Abbie) Hoffman and Jerry Rubin, and several organizations, including anti-war groups, also were plaintiffs in the original suit but subsequently dropped out of the case. Originally there were eight defendants, but Mr. Seale's case was severed from the others.

The defendants were tried in 1969-70 on charges of crossing state lines to incite rioting at the 1968 Democratic National Convention. Five were convicted, but the convictions were overturned in 1972 by a federal appeals court.

Illegal Parking On Credit Gets A Try in D.C.

WASHINGTON, March 9 (AP) — District of Columbia officials said today that they plan to allow motorists to use credit cards to pay parking tickets and towing fees.

Under a crackdown on parking violations, city police are ticketing about 3,500 cars daily and are towing away illegally parked cars and making greater use of the "boot," a metal device that immobilizes a car wheel — until outstanding tickets are paid.

District Treasurer Carolyn Smith said that the credit-card arrangement will cost the city $189,000 a year, but will be cheaper than impounding towed cars. Credit cards will be allowed, officials said, because many parking violators do not carry enough cash to pay their fines.

More U.S. Cuts In Flight Service

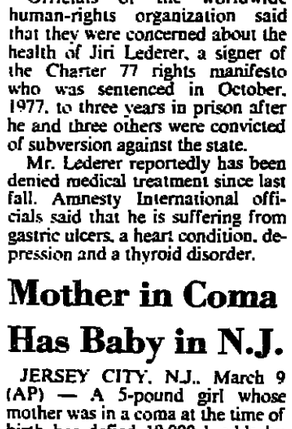
NEW YORK, March 9 (AP) — The number of airlines canceling flights because of jet fuel shortages grew today as Allegheny, Lufthansa and Flying Tiger, a cargo carrier, announced schedule curtailments.

Lufthansa said that its U.S. jet fuel supplies had been reduced by 23 percent this month. Allegheny said that it will start cutting flights as early as next week, adding that it may ask the Civil Aeronautics Board to grant it higher fares because of the fuel shortages. Earlier, American, United and Trans World Airlines had sought fare increases.

A spokesman, announcing that Flying Tiger is dropping four of its 13 daily transcontinental flights, said that the line's fuel suppliers "are holding out the hope the shortage will not be as severe in April."

Massachusetts Drink Age

BOSTON, March 9 (AP) — The legal age for drinking in Massachusetts will be raised from 18 to 20 in mid-April under a law signed yesterday by Gov. Edward King.



BADRUTT'S
PALACE HOTEL
ST. MORITZ
Season until after Easter.

Associated Press

FIRE VICTIM — A New York City fireman gives mouth-to-mouth resuscitation to 8-year-old Lycette Santiago Thursday after she was taken from a burning apartment in Brooklyn, but the rescue attempt failed. Eight other persons, all from the same 11-member family, were hurt.

Said to Contain Secret Data

U.S. Tries to Bar Article On H-Bomb Construction

By Charles R. Babcock and Peter Masley

WASHINGTON, March 9 (WP) — The Justice Department went to court late last night to try to block allegedly classified information on hydrogen bombs from being published in a magazine article.

A department spokesman said the action was taken against the Progressive magazine of Madison, Wis., two of its editors and the author of the scheduled article, "How a Hydrogen Bomb Works," because magazine officials declined to delete the classified material.

The magazine's editor, Erwin Knoll, said that, while he had been advised of the department's action, he could not comment.

However, Mr. Knoll said, "We have not yet decided in which issue the article will appear." The article's title, as listed in Justice Department papers, was inaccurate, Mr. Knoll said. Asked if there was classified information in it, he declined to comment.

Experts' Statements

In support of its motion for a temporary restraining order, Justice Department attorneys attached affidavits from several government officials who are experts in the nuclear-weapons field.

Thomas Pickering, an assistant secretary of state, said publication could result in making it easier for foreign nations to develop "advanced, high-yield weapons. Both the time to make this progression and the uncertainty in achieving a successful progress would be reduced. In my opinion, the decade it might take some countries to develop thermonuclear weapons could be reduced to a few years."

Charles Van Doren, assistant director of the Arms Control and Disarmament Agency, said that, of all the manuscripts he had reviewed in 12 years in the field, "this one, if made public, appears to be the most flagrant example of deliberate dissemination of sensitive weapons-design information, and the most likely to damage U.S. interests in preventing the spread of nuclear-weapons capabilities."

According to papers filed in U.S. District Court, the government learned about the planned publication last week when the magazine mailed a copy of the article to the Department of Energy, asking officials there to review it for "technical accuracy."

An editor's note on the article said it contained "secret restricted data."

Prague Is Urged To Free Newsman

VIENNA, March 9 (AP) — The Austrian chapter of Amnesty International said today that it had sent a telegram to President Gustav Husak of Czechoslovakia calling for the release from jail of an ailing journalist.

Officials of the worldwide human-rights organization said that they were concerned about the health of Jiri Lederer, a signer of the Charter 77 rights manifesto who was sentenced in October, 1977, to three years in prison after he and three others were convicted of subversion against the state.

Mr. Lederer reportedly has been denied medical treatment since last fall. Amnesty International officials said that he is suffering from gastric ulcers, a heart condition, depression and a thyroid disorder.

Mother in Coma Has Baby in N.J.

JERSEY CITY, N.J., March 9 (AP) — A 5-pound girl whose mother was in a coma at the time of birth has defied 10,000-1 odds by surviving, hospital officials here said.

The baby, born four weeks prematurely Tuesday, was in stable condition today. The child was delivered 15 hours after her 39-year-old mother went into labor.

The mother, who lapsed into a coma after suffering a stroke Feb. 27, was listed as in very guarded condition yesterday.

20 Arrested in U.S. For Nuclear Protest

SEABROOK, N.H., March 9 (AP) — About 20 demonstrators were arrested today as they tried to block the path of a 450-ton nuclear reactor, which was being moved from Hampton Harbor to the site of the Seabrook nuclear power plant.

The protest was organized by the Clamshell Alliance, a regional anti-nuclear-power group. About 250 of them crowded around a gate through which two 12-wheel tractors bearing the reactor had to pass to begin the two-mile journey. Those arrested had sat down in front of the tractors.

Nixon Attempts To Block Plan For Tape Access

WASHINGTON, March 9 (AP) — Former President Richard Nixon filed suit yesterday to block government plans for setting up centers around the country where anyone can put on earphones and listen to tapes of White House Watergate conversations.

Mr. Nixon called the plan an unwarranted invasion of his privacy.

Mr. Nixon also asked the court to bar government archivists from listening to the electronically recorded memoranda he often dictated at the end of a day. He called them a diary.

Lawyers for Mr. Nixon and the General Services Administration negotiated for more than a year to come up with regulations for public access to most of the tapes and papers Mr. Nixon left behind when he resigned as president.

They reached a settlement last month on all issues except that of the listening posts and the diaries.

Indexed 50,000 in Anti-War Group

CIA Papers Show Snooping In U.S. Wider Than Known

By Seymour M. Hersh

WASHINGTON, March 9 (NYT) — Formerly classified documents released by the CIA show that its Office of Security conducted far more extensive surveillance activities inside the United States in the period of the Vietnam War than was previously known.

The documents reveal that the agency had indexed 50,000 members of the California Peace and Freedom Party alone. It was one of hundreds of anti-war groups under surveillance at the time.

Previous investigations reported the existence of the Office of Security's files but placed the total number of names indexed at no more than 16,000.

The documents, released to the Peace and Freedom Party late last year on a request under the Freedom of Information Act, are dated March and May, 1974, and indicate there was a dispute inside the agency over an order to abolish the listing of the party's members.

"The actual indexing during this period of about 50,000 names and addresses of registered members of the California PFP was undoubtedly deemed justified and was based on policy emanating from the director of security's office," one document noted. At the time, the document added, there had been acts of violence against CIA facilities on college campuses and protests against agency recruiting efforts, all linked to anti-war activities.

"Such indexing of a name," the document said, "did not automatically denote something derogatory about the individual but was deemed to be done for lead purposes only."

The agency documents raise questions about two major investigations into unauthorized domestic CIA activities, the 1975 Rockefeller Commission report and the later hearings of the Senate Select Committee on Intelligence Activities.

In its report, the commission, headed by the then Vice President Nelson A. Rockefeller, cited the testimony of one senior Office of Security official who "guessed" that the number of names included in the domestic files was "somewhere between 12,000 and 16,000." The report also said 500 to 800 files were created on dissident organizations and key individuals.

In its final report in 1976 on domestic surveillance, the Senate committee relied extensively on the Rockefeller Commission data. One former senior staff member of the committee, told about the new documents, said "it is always possible" the committee did not get accurate information from the CIA.

Agency officials had no immediate comment, citing the difficulty of locating relevent documents.

The two CIA documents released to the Peace and Freedom Party initially were published in December by the Santa Cruz (Calif.) Sentinel but attracted no attention nationally. Subsequently, the Center for National Securities Studies, a nonprofit Washington research organization that often has been critical of intelligence activities, made the documents available.

The center's director, Morton Halperin, a former White House and Defense Department official, noted that the CIA was formally seeking authorization to collect again some domestic intelligence in the proposed new intelligence charter now being discussed in Congress.

"If the Rockefeller Commission concluded that the number of files the agency collected went too far" when the new documents suggest that the agency "withheld or did not report" all its surveillance, Mr. Halperin said, "then obviously, this new information suggests that the legislation needs to be tightened."

In its report, the Rockefeller Commission said the Office of Security went beyond its legitimate security needs in its accumulation of personal indexes and should destroy all those files, except where necessary for a legitimate foreign intelligence activity.

In its final report, the Senate committee said the CIA's doubts as to the ability of local law-enforcement agencies and the Federal Bureau of Investigation to protect its property, which were cited as a justification for the domestic spying, did not permit the agency to expand its jurisdiction.

The Office of Security's domestic indexing was terminated in June, 1973.

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SENIOR EXECUTIVE JOB GUIDE

Published at the end of the week, this is a compilation of senior level job opportunities from selected publications. Senior level jobs published by the International Herald Tribune through Tuesday automatically appear in this feature.
To place an advertisement in "INTERNATIONAL EXECUTIVE OPPORTUNITIES," contact our office in your country (listed in classified section)
Any questions or comments concerning this feature can be directed to Juanita Caspari in the Paris office.

JOB TITLE	SALARY	EMPLOYER	JOB LOCAT.	SOME OF THE QUALIFICATIONS	CANDIDATES SHOULD MAKE CONTACT WITH	ADVT. Source
MANAGING DIRECTOR Greece	Most attractive level.	Leading European Industrial Group.	Athens	Greek; 35-48; prof. engin.degree; fluent Ger. or Eng.; now reached sales.or gen.mngt. position.	Box 1221, I.H.T., Gr. Eschenheimer Str. 43, Frankfurt, Germany.	I.H.T. 1-3-79
PROJECT MANAGERS Middle East		One of world's leading engineering & construction firms.	Middle East	Proven record of managing projects valued in excess of $100m.	Managing Director, ref. 9364, Astral Recruitment As., 17/19 Maddox St., London W1R 0EY.	I.H.T. 1-3-79
EUR. PRODUCT DEVELOPMENT DIRECTOR		Int'l Chemical co.	Germany	Grad. chemist; 35-45; product develop. exp., int'l co.; Ger., Eng.; mngt. exp.	Lutz M. Rathsfeld, Inter Elect, Friedrichstr. 15 - D 6000 Frankfurt, Tel.: 0611/72 85 41.	I.H.T. 1-3-79
Sr. PLANNING & BUDGETING EXECUTIVE	c.$60,000	Large Middle Eastern government agency.	Middle East	Prof. with acctg./bus. qual. & exp. of sophisticated fin. mngt.; fluent in Arabic & Eng.	E.J. Robins, ref. BF 557/1, C. & L. As. Ltd., Shelley House, Noble St., London EC2V 7DQ.	Financial Times 1-3-79
EDP MANAGER Saudi Arabia	$20,000 tax free	One of the largest Saudi Arabian co.	Saudi Arabia	Univ. grad. or equal. accountants; exp. EDP mngt.; Eng., knowl. of Arabic & Middle East.	Ref. 965, W. L. Tait, Touche Ross & Co., 4 London Wall Buildings, London EC2M 5BJ. Tel.: 01-588 6644.	Financial Times 1-3-79
DIRECTOR Mining Operations	Excellent tax free	Large open-cast Mining Operations		Mining Engineer; proven outstanding man mngt. capab. in open-cast operations; bi-lingual Fr./Eng.	Ref. H382, Charles Hyde, C. R. Lister Int'l Ltd., Aeradio House, Hayes Road, Southall, Middlesex.	Daily Telegraph 2-3-79
GENERAL MANAGER BANKING	c.£25,000 tax free	Rapidly expanding independent banking corp.	Gulf area	Exp. manager; 35-50; record of success at senior level in retail banking.	T. G. West, Managing Director (ref. 421), Whites Recruitment Ltd., 72 Fleet St., London EC4Y 1HS.	Financial Times 2-3-79
AUDIT MANAGER Libya	$26,000 tax free + allowances	Major U.S. oil co.		Minimum financial & operational exp., incl. substantial overseas service.	Ref. V818, R.B. Dillon, A.Y.M.S., Rolls House, 7 Rolls Buildings, Fetter Lane, London EC4A 1NL.	Daily Telegraph 2-3-79
SENIOR TRADING MANAGER	Top for right person.	Worldwide Oil trading group.	The Netherlands	Substantial exp. of oil-market & trading mngt.; Eng. + Fr., Span. or Dutch.	Transworld Oil B.V., Meerwijkseiaan 11, Bergen Bal, The Netherlands.	I.H.T. 3-3-79
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EUROPEAN SALES MANAGER		Wynn's	Belgium	Technical bkgd. highly desirable aggressive manager; Eng. + Fr.	Wynn's Belgium nv., Industriepark West 46, B-2700 St. Niklaas, Belgium.	I.H.T. 3-3-79
COMMERCIAL DIRECTOR	Over Dfl. 100,000	Very specialized manuf. co. of expensive leisure apparatus.	Holland + travel abroad	Able to stipulate the mktg. & selling strategy & stimulate staff to develop sales.	Nederlandse Stichting voor Psychotechniek, ref. N° 24328, Witteveenweerdsle 6, Utrecht, Holland.	Elseviers Weekblad 3-3-79
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As Violent Opposition to Plant Closures Widens

France's Resolve on Economy Plan Held Wavering

By Paul Lewis

PARIS, March 9 (NYT) — The French government, faced with increasingly violent opposition to its strategy of closing inefficient industries in a bid to modernize the economy, appears to be wavering in its resolve.

Prime Minister Raymond Barre, the principal architect of the government's contested industrial policy, today offered critics a further concession by asking Sacilor, one of the country's major steel producers, to suspend layoffs and begin new talks with the steelworkers unions. This move, after a similar government-approved offer for talks yesterday by Usinor, another big steel group, and promises of improved compensation for dismissed workers, brought an uneasy calm to the steel-producing regions of northeastern France.

In the last few days, those regions have been the scene of violent rioting by steelworkers who face dismissal under the government's plans to nearly halve the steel industry during the next few years, eliminating about 20,000 jobs.

Yesterday, in the northern industrial town of Denain, which is threatened with virtual destruction by the government's steel plan, gunmen wounded seven policemen, while strikers driving bulldozers attacked the police station.

Meanwhile, French Transport Minister Joel le Theule moved quickly today to deny rumors that the government was planning an equally drastic reform of France's shipbuilding industry, which loses money. The industry's troubles could be handled by mergers between the yards, he said, and there would be no dismissals this year. Only a few weeks ago, senior French officials were saying privately that shipbuilding was next in line for radical economic surgery.

Disturbances by groups of workers were reported in other parts of France today. They were also protesting the threat of unemployment and the government's new reluctance to bail out bankrupt companies. Express trains were stopped and main roads blocked. Workers occupied several plants and factories scheduled for closure.

The dockworkers said tonight that they will strike Monday. While such periods of social unrest usually are short in France, a wave of apparently minor disturbances 11 years ago turned into the national strike of May, 1968.

In a long interview published today by a French business weekly, Le Nouvel Economiste, Mr. Barre again defended his economic strategy of weeding out inefficient industries to make room for competitive ones, as the only policy that can insure lasting prosperity for the France he foresees in the 1980s. He accused the French Communist Party and its affiliated union, the CGT, of stirring up violence for their own political ends and ignoring the government's efforts to soften the hardship its policy causes.

Communist Response

The secretary-general of the Communist Party responded tonight, accusing the prime minister of imposing "unemployment, misery and silence on the country," saying that "the hour of battle has come to keep open factories, save jobs and preserve the life of the regions."

So far, President Valery Giscard d'Estaing, who under the French Constitution is less personally committed to the government's policies than the prime minister, has publicly supported Mr. Barre's conservative economic policy, despite speculation that he will eventually lose his nerve, dismiss him and opt for more inflation instead.

A rumor that Mr. Barre was about to resign sent the booming Paris Bourse, which likes the government's policies, into a brief tailspin a few days ago, before the strike by clerical staff stopped the trading.

Steelworkers Demonstrate

LUXEMBOURG, March 9 (AP) — About 100 French steelworkers from Longwy quietly demonstrated today at the European Parliament here against Common Market plans to streamline the European steel industry.

The demonstrators blocked the Parliament Building's access roads and parking lot with cars and concrete blocks for about three hours this afternoon. A police truck was dispatched to the scene, but the steelworkers cleared the roads without incident.

They carried three red flags and a poster that said: "In Longwy, steel is life." Most of the steelworkers belong to the French Communist trade union, the CGT.

Also Seeks Power to Exceed It

Carter Asks Increase in Refugee Quota

By Graham Hovey

WASHINGTON, March 9 (NYT) — The Carter administration sent to Congress yesterday a bill that would increase the "normal flow" of refugees to the United States from 17,400 to 50,000 a year and would provide for additional admissions when the president deemed it necessary.

Administration officials said that the legislation was designed to enable the United States to cope more efficiently and humanely with a refugee problem that has increased in recent years to dimensions unprecedented since World War II.

The bill would permit the president, when he judged it to be in the national interest and after consulting Congress, to exceed the 50,000 quota by announcing a specific number of additional admissions each year before Oct. 1, the start of the fiscal year.

In addition, it would provide for mass admissions of refugees on an emergency basis to help cope with unforeseen migrations, such as the exodus of an estimated 800,000 persons from Vietnam, Laos and Cambodia since the spring of 1975.

Uniformity Sought

The bill also would establish what a State Department official called "a more uniform and coherent" system of government assistance for refugees after their arrival. The system would be administered by the Department of Health, Education and Welfare. At present, the benefits are not uniform and are scattered through various pieces of legislation.

In the flexibility on admissions that it provides for the president, the bill would eliminate the necessity for the attorney general to use what is known as his parole authority to admit large numbers of refugees during emergencies.

Attorney General Griffin Bell has said that he was "not comfortable" about paroling great numbers of refugees because he believed that Congress, in the Immigration and Nationality Act of 1952, had intended the authority for use only in unusual individual cases.

The bill would accept the United Nations definition of a refugee as, in essence, anyone outside his own country who has a justified fear of returning home. The 1952 act specified that all of the 17,400 admitted each year be either refugees from a Communist-dominated country or from the Middle East.

Quota Exceeded

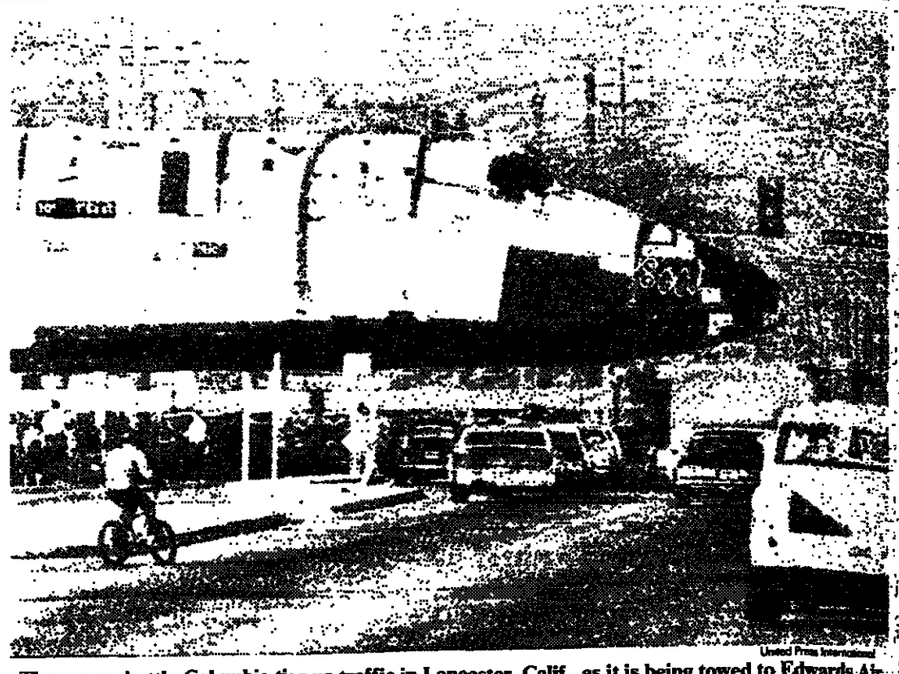
Through the use of the parole authority and special legislation, the United States has persistently exceeded the 17,400 quota and has admitted an average of 40,000 refugees a year since World War II.

In the 12 months ending April 30 — or what the attorney general calls the "parole year" — the United States will have accepted about 75,000 refugees, of whom 53,000 will have come from Indochina and 15,000 from the Soviet Union.

With Cuban President Fidel Castro's promise to release more than 3,000 political prisoners and their dependents for emigration to the United States, the administration expects to be asked to accept at least 12,000 Cuban refugees as rapidly as their cases can be processed.

The legislation, prepared after many months of discussions by administration specialists with the House and Senate Judiciary Committees, will be taken up by Congress along with the nomination of former Sen. Dick Clark, D-Iowa, as an ambassador-at-large. President Carter also has named Mr. Clark coordinator of refugee affairs.

Mr. Clark will be the chief administrator of the U.S. refugee policy, coordinating the work of the involved departments and agencies. If confirmed by the Senate, he will also represent the United States in negotiations with other governments and international agencies aimed at increasing the worldwide acceptance of refugees and the financial support for their resettlement and care.



United Press International

The space shuttle Columbia ties up traffic in Lancaster, Calif., as it is being towed to Edwards Air Force Base, to be placed atop a Boeing 747 for the flight to Kennedy Space Center in Florida.

Spacecraft's Trans-U.S. Trip Delayed

EDWARDS AIR FORCE BASE, Calif., March 9 (UPI) — The start of space shuttle Columbia's journey to Florida was delayed today when engineers discovered that the ship was not lined up correctly on the back of a Boeing 747 that will carry it piggyback.

Once the huge spacecraft does begin its journey, it could be delayed again by rainstorms developing in the Gulf of Mexico.

Columbia had been scheduled for a 30-minute test flight around this test center atop the 747 prior to setting out on the initial leg to Texas. But shortly before takeoff, engineers discovered that the two were not properly aligned, and a three-hour hold was placed on the test, which was to check out the handling of the mated craft.

If the flight is successful, Columbia will be flown to Cape Canaveral, Fla., where it will inaugurate a new era in U.S. space flight later this year.

Texas Overnight

Following a fuel stop at El Paso, Texas, and an overnight stay at San Antonio, Texas, Columbia and its mother ship are scheduled to go on to Florida tomorrow.

But NASA officials said late yesterday that they may order the craft kept in San Antonio until Sunday because of a forecast for heavy rain tomorrow in the Gulf of Mexico across Florida from Cape Canaveral.

Columbia — 122 feet long, 5 stories high and weighing more than 122 tons — snaked through the streets of Lancaster and Palmdale, Calif., yesterday in the Mojave desert, borne by a $200,000, 93-wheel carrier built especially for it.

Designed to circle the earth at speeds of 17,500 mph, Columbia left the factory at a speed of about 3.5 mph. It took nearly nine hours to haul it the 38 miles from the Rockwell International assembly plant at Palmdale to Edwards, where it was mounted atop the jumbo jet.

At Kennedy Space Center in Florida, the spacecraft will be outfitted with orbital maneuvering system engines, three main shuttle engines, five on-board computers and auxiliary power units.

Columbia is scheduled for its first launch into earth orbit Nov. 9. But the system has had a series of problems, and it is expected that the first space flight will be postponed, perhaps to early next year.

U.S. Group Sprays Baby Seals Red In Protest of Slaughter in Canada

ABOARD THE SEA SHEPHERD, March 9 (AP) — Canadian authorities in helicopters today swooped down and arrested eight U.S. animal lovers for spraying baby harp seals with red dye in the frozen Gulf of St. Lawrence.

The arrests occurred following a surprise night foray by a group of environmentalists, organized by writer Cleveland Amory, who are trying to protect the seals from slaughter.

Arriving at the sealing grounds in the islands north of Nova Scotia about midnight, a party from the trawler Sea Shepherd went overboard in gale winds and spread over the ice, spraying the seals with dye in order to ruin their pelts for fur traders. The environmentalists say the dye does the seals no harm.

At daybreak, four Canadian helicopters took to the air and corralled the environmentalists.

Stan Dudka, coordinating officer for the Canadian Department of Fisheries, said the Sea Shepherd, a 192-foot converted sailing vessel, would be seized if there were any further violations of the country's sealing laws.

The Sea Shepherd, owned by an organization called Amory's Fund for Animals Inc., had left Boston early Saturday morning with about 35 persons on board, including Humane Society officials and journalists.

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Feature Suggests Io Is Active

Voyager Pictures Reveal Volcano on Jupiter Moon

By John Noble Wilford

PASADENA, Calif., March 9 (NYT) — Voyager-1 photographs have revealed the existence of a large, young volcanic mountain on Io, Jupiter's innermost major satellite. This indicated to project scientists that Io, like Earth, is an active body with a molten interior.

Dr. Laurence Soderblom of the U.S. Geological Survey, one of the project's experts on the Jovian moons, said that the volcano rises a mile above its surrounding terrain, and has an irregularly shaped, 30-mile-wide crater and dark lava flows extending out more than 60 miles. Not a single meteorite crater is visible on the slopes or along the lava flows, which is strong evidence that the feature is relatively young.

There are similar but smaller volcanic craters and lava flows on the island of Hawaii, Mr. Soderblom said. The largest known crater in the solar system, Olympus Mons on Mars, is several-hundred-miles wide. The volcano on Io appears to be much younger than the volcano on Mars, where volcanic activity may have ceased ages ago.

Other photographs of Io show signs of several smaller volcanoes, Mr. Soderblom said, and all the volcanic activity could account for Io having such a smooth surface. The intense heat and floods of lava might have reshaped the surface and buried the craters from earlier periods of meteorite bombardment, he said.

Voyager-1's narrow-angle camera took the volcano picture Monday morning, at a distance of 18,480 miles from Io. The picture was stored in the craft's tape recorder and sent to Earth Wednesday morning, as Voyager was speeding away from Jupiter on its way to Saturn.

Project scientists said that the discovery of volcanoes helps explain many of the things that they have seen in the pictures of Io, which is a rocky body about the size of Earth's moon. Io's surface is dark red, yellow and white. Its broad plains may be blanketed with salts. Io presumably is the source of the sodium in a cloud surrounding the moon and of sulphur particles found throughout the Jovian magnetic region.

Volcanic processes can concentrate a variety of minerals in a water solution. When the volcano erupts, the water coming out evaporates, and what is left is a layer of mineral deposits. Some of the plains of Io have been compared to the Bonneville Salt Flats of Utah. And, much to the surprise of many project scientists, who had predicted that Io's surface would be much like the deeply cratered surface of Earth's moon, the pictures so far have shown few craters that could have been caused by meteorites.

Mr. Soderblom said that Io's surface appeared to be "cooked and steamed and fumed out" from volcanic and perhaps other processes of degradation. The result, he said, reminded him of the dark reds and yellows of a fumarole, a volcanic vent, around the geysers at Yellowstone National Park.

Associated Press

This photograph of Jupiter's moon Io, taken by Voyager-1, shows a volcanic crater. The dark traces are probably lava flows. The width of the photographed area is about 147 miles.

TV's Mr. Ed, 33, 'Talking' Horse, Dies in the U.S.

TAHLEQUAH, Okla., March 9 (AP) — Mr. Ed, 33, television's "talking" horse of the 1960s, is dead, his owner said yesterday.

Mr. Ed had lived on land owned by Clarence Tharp since his TV career ended. His health began failing about a year ago. Mr. Tharp said, and he died last month. Mr. Ed was buried without ceremony in a small plot.

The "Mr. Ed" TV program, about a horse who could talk, but who could be heard only by his owner, ran for five years. It co-starred Alan Young. Mr. Tharp bought Mr. Ed and took him on tour until about five years ago. He appeared in several Western movies, but never again had a "speaking" role.

"He could do 50 tricks when I bought him and I taught him about 50 more," said Mr. Tharp, who has also trained cattle, dogs and buffalo and worked with Roy Rogers and Gene Autry.

"Mr. Ed was always good-natured and was one of the smartest horses I ever saw," said Mr. Tharp. "You had to watch him or he would steal your tools and hide them."

Italy Papers Raise Price

ROME, March 9 (AP) — Starting Sunday, the price of Italian newspapers will go up 50 lire (about 6 cents) to 250 lire (about 30 cents) a copy, it was announced yesterday.

King Calls on Vanden Boeynants To Resume Belgian Cabinet Talks

BRUSSELS, March 9 (Reuters) — King Baudouin today asked caretaker Premier Paul Vanden Boeynants to continue trying to form a government despite collapse of coalition talks last night.

The royal palace made the announcement after the king met leaders of the six parties in the interim administration. Mr. Vanden Boeynants had brought the leaders together this week after failure of mediation efforts since the inconclusive general election of December.

The coalition talks broke down over financial details of a plan to split Belgium into three semiautonomous regions. The talks had not yet reached the crucial issue of linguistic minorities in Brussels.

Mr. Vanden Boeynants aimed to restore the outgoing coalition of French and Dutch-speaking Social Christians, French and Dutch-speaking Socialists and two regional parties, the Flemish Volksunie and the Brussels Front Democratique des Francophones. This would leave the conservative Liberals as the main opposition group.

Clash Reported In Nicaragua

MANAGUA, March 9 (UPI) — National Guardsmen attacked a Sandinista rebel outpost this morning, killing 10 guerrillas, military sources said.

The assault took place near Esteli, 90 miles north of Managua, the sources said. Government troops found large quantities of ammunition, two shotguns, medical supplies and military gear at the outpost.

In Managua, insurgents exploded several bombs in the southwest suburb of Altagracia. In others parts of the city, townspeople set up barricades to prevent passage of military vehicles and some 20 gunmen attacked a bus terminal, burning four buses.

Italian Banker Freed For $95,000 Ransom

REGGIO CALABRIA, Italy, March 9 (UPI) — Kidnappers today ransomed local bank president Rocco Lo Faro for a reported 80 million lire (about $95,000), after holding him for 109 days.

Mr. Lo Faro was kidnapped Nov. 20 outside a pharmacy he owns in the town of Scilla.

Experts Report Monitoring May Be Harmful

U.S. Babies, Mothers Said to Get Unneeded Tests

By Victor Cohn

WASHINGTON (WP) — Hundreds of thousands of U.S. babies and mothers are being subjected unnecessarily to sometimes harmful electronic monitoring, then, sometimes, to unneeded Caesarean operations, according to obstetric experts.

Another 165,000 pregnant women, who could benefit each year from a prenatal test of their amniotic fluid to detect certain serious fetal malformations, are not being offered the test, they said. The conclusions, stated at the National Institutes of Health by members of three high-level obstetric task forces, could have a profound effect on childbirth practices.

If prenatal taps of amniotic fluid, called amniocenteses, were increased, there could be an increased demand by affected parents for abortions to prevent the birth of severely retarded or defective children.

The task forces were assembled to discuss several controversial issues affecting the 3 million babies born each year in the United States. The conclusions were presented partly in documents, partly in interviews, as the three-day conference ended. Some of the most important ones were not stated on paper, but would be clear to doctors.

Unnecessary Tests

For example, a task-force member said, "The electronic fetal monitoring is a marvelous thing, but, in some hospitals, or on some doctors' patients, it's being done 101 percent of the time. We're saying that's too much. At least two-thirds of the time, it's usually not necessary."

Electronic fetal monitoring usually consists of a combination of methods, external and internal, to measure fetal heartbeats and maternal labor contractions, in an attempt to prevent "fetal distress" such as a faulty heartbeat or a lack of enough oxygen to feed the baby's brain. The internal monitoring can include taking blood samples from the baby's scalp, attaching a clip to the scalp to record the heartbeat and inserting an instrument into the mother's uterus to record contractions.

The 14-member fetal-monitoring task force, which formerly was the Task Force on Predictors of Fetal Distress and which is headed by Dr. Frederick Zuspan of Ohio State University, unanimously agreed that:

- Listening to the heart with a stethoscope every 15 minutes early in labor, every 5 minutes later, is sufficient to detect problems in most babies, although many doctors have argued otherwise. There is no evidence that the fetal monitoring has had any effect on the rates of infant death, disease or retardation caused by lack of oxygen.
- Only in "high-risk" patients — 25 to 35 percent of patients, according to Dr. Duane Alexander of the National Institutes of Health — has routine monitoring saved lives and prevented birth disorders. High-risk conditions include low weight of the fetus at birth, premature or late labor, an illness of the mother, the use of the chemical oxytocin to start labor, an abnormal fetal heartbeat and other complications.
- Monitoring may be justified in a low-risk fetus in some cases. For example, Dr. Zuspan said, it could be justified in a hospital with only 3 nurses and 10 beds suddenly filled with mothers in labor, or in a hospital without expert obstetric nurses. A hospital without well-trained personnel should not be offering obstetric services at all, the task force added.
- Monitoring can cause injury in a small number of cases, mainly through infections, but also through such problems as abscesses on the scalps of infants. These problems cause the deaths of approximately 1.2 babies per 2,000 fetuses monitored.

Although records at some large hospitals have not shown any increase in Caesarean operations, with can be risky, task-force members agreed that there had been "some" unnecessary increase. "I can't say how much," said Dr. Raymond Neutra of the University of California at Los Angeles. "We just don't know."

A task force headed by Dr. Michael Kaback of the University of California at Los Angeles said that amniocentesis was a well-established practice and presented few risks. It said that pregnant women who are 35 or older should be told that it is available at large medical centers, because their babies face a higher-than-normal risk of mongolism. It said that the same option should be offered to women who have had genetically abnormal children, several miscarriages or a family history of abnormalities.

Obituaries

Guiomar Novaes, 83, Concert Pianist

SAO PAULO, Brazil, March 9 (NYT) — Guiomar Novaes, 83, considered one the foremost pianists of her time, died Wednesday after a heart attack. She had been ill since suffering a stroke Jan. 31.

When Miss Novaes made her U.S. debut on Nov. 11, 1915, New York music critics found it incredible that the 21-year-old woman could produce such a big and beautiful tone from a concert grand piano that seemed to dwarf her.

"More inspired playing has never been heard in Aeolian Hall, and Aeolian Hall audiences have heard all the foremost pianists of the time, including Paderewski," a reviewer wrote.

The musician continued to subdue the instrument and to keep the critics enraptured for more than half a century. Her final appearance in New York was in 1972, in a recital at Hunter College.

Miss Novaes was born in the town of Sao Joao da Boa Vista, near Sao Paulo, the 17th of 19 children. She began to play the piano at the age of 3, and at 4 was playing marches for kindergarten entertainments.

At 14, Miss Novaes left for Paris, armed with a grant from the Brazilian government for four years of study abroad. In Paris, her success was immediate and remarkable, and she went on to win the conservatory's first prize.

Miss Novaes was known as a colorist and an intuitive pianist rather than an intellectual one in the modern mode. Her approach to music was said to be invariably elegant, poetic and intensely individual. Her technique was described as formidable, enhanced by a robust, singing tone.

She was regarded as one of the supreme Chopinists of her time.

Early in her career she remarked: "All my life everything has come to me without struggle. Art for some is drudgery. For me it is the greatest joy. Well, I shall play better next year. I wish to give back all that life gives to me."

She was made a Chevalier of the French Legion of Honor, and her many Brazilian honors included the Prize of Merit, awarded by the country's president.

She studied drama and made her debut on the London stage in 1939. From then on she played many roles in the West End and on tour. She won critical praise for her performance in "Anna Christie" and as Maggie Wylie in "What Every Woman Knows."

She also originated the role of Miss Marple in Agatha Christie's "Murder at the Vicarage."

With her remarkable ear for accents, she played a featured role as a Scottish housekeeper in the long-running television and radio series, "Dr. Finlay's Casebook."

Tomomi Narita

TOKYO, March 9 (AP) — Tomomi Narita, 66, chairman of the Japanese Socialist Party from 1968 until his resignation in 1977, died today of leukemia.

Earthquake Jolts Iran

TEHRAN, March 9 (UPI) — A severe earthquake jolted the northeast town of Bojnord near the Soviet border early today, Radio Iran reported.

Barbara Mullen

LONDON, March 9 (UPI) — Barbara Mullen, 64, who was one of Britain's best-loved character actresses, died today.

She was a favorite in all the acting mediums — the stage, television and radio.

Miss Mullen was born in Boston, where she made her debut as a dancer at the age of 3. She was a singer and dancer in vaudeville theaters from 1917 to 1934, when she left for England and took up residence in London.

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INTERNATIONAL
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For a Special Prosecutor

The Justice Department's reluctance to have a special prosecutor investigate irregularities in the Carter family peanut business is understandable but misguided. Justice Department lawyers always resist putting politically sensitive cases in the hands of outsiders. They feel that impugns their ability or probity — and they still believe that even a special Watergate prosecutor was justified only for unique reasons.

But this attitude ignores the spirit of the reforms that grew out of Watergate. An administration should not be put in the position of investigating itself and the public should not have to rely on such an investigation.

* * *

Avoiding these situations is the aim of a law passed last October to create a temporary special prosecutor whenever the president or other high officials are accused, by any source, of even minor federal offenses. Either under that law, or under the inherent law-enforcement powers invoked during Watergate, a special prosecutor should now be appointed.

Jimmy Carter owns 63 percent of the peanut warehouse and his brother Billy is its manager. Investigators question whether the company broke banking law by failing to keep inventories that were used as collateral for bank loans within the bank's reach. The probe is centered on Billy Carter, but a natural question for any prosecutor is whether the president, though he has placed his interest in a blind trust, knew what was going on.

Meanwhile, Carter's valued friend and former budget director, Bert Lance, is the subject of a grand jury investigation of suspected misapplication of bank funds. The air is full of questions, including one that could involve the president: Did any of these alleged misapplications benefit the 1976 Carter campaign and, if so, did the candidate know it?

* * *

We fear that nothing short of an independent prosecutor can guarantee public confidence in the outcome of either case. Regrettably, the Lance case may be too far along for an orderly transfer to a special prosecutor. If so, all the more reason for handling the peanut inquiry with scrupulous independence.

Attorney General Bell suggests a compromise — recruiting respected outside experts to monitor a Justice Department investigation. But why rely on part-time auditors supervising the work of full-time investigators? Why, when it comes to questions affecting the president, settle for any compromise at all?

* * *

This administration has yet to learn that in cases as touchy as these, to acknowledge a conflict of interest is not to concede inability or guilt. On the contrary, it is evidence of sensitivity and a desire for justice.

THE NEW YORK TIMES.

Radiation and Cancer

The U.S. government seems to be changing its mind about the possible dangers of low-level radiation. After several decades of prevarication, evasion and positive thinking, the government is now prepared to acknowledge that some of the key questions are not only unanswered but, perhaps, unanswerable. In the past, most officials have felt that public discussion of these risks could only inhibit weapons research and, more important in recent years, the development of nuclear power. Our own view is precisely the opposite — that the past failure to deal openly with radiation issues has contributed greatly to the present public suspicion of nuclear reactors.

* * *

This turn in federal attitudes began, apparently, with President Carter's decision last spring to ask for another study. This time, significantly, the responsibility was lodged with Joseph A. Califano, the secretary of Health, Education and Welfare, rather than with any of the agencies running weapons or energy programs. Most of the task-force committees have now made their reports, and HEW has published a summary that is notable for its balance and clarity.

The heart of the matter is the relationship between radiation, in small doses, and cancer. Earlier in the nuclear age, most specialists believed that there was a certain threshold of exposure below which radiation was harmless. After all, half of the radiation to which the average American is exposed comes from natural sources that are as old as the universe. (Most of the other half, incidentally, comes from medical uses.) Since people have been living with this background radiation from the beginning, it seemed reasonable to think that the race had adapted to it. But now, HEW reports, some specialists have begun to believe that the danger of cancer is disproportionately greater at low exposures. This whole subject is highly uncertain and controversial. But several studies suggest that natural background radiation "may account for between 50 and 70 percent of all cancer, instead of the 1 percent predicted by current assumptions."

That possibility has several different ranges of consequences. It raises a need for new caution and restraint in even the most routine medical and dental X-ray procedures. It also suggests that the country has a heavy moral obligation to the people — some of them soldiers, some of them workers in the nuclear industries — who were exposed to substantial amounts of radiation in the days of the early, inadequate standards of protection. The United States was testing bombs in the open atmosphere until 1962 and sometimes soldiers were posted close to those explosions. Now, a quarter of a century later, cancer is turning up with dismaying frequency among those men. There is no way to distinguish between the cancer caused by radiation and the cancer caused by any other influence. That makes it very difficult to prove legally that any individual veteran's illness is the direct result of a bomb test. But the statistical evidence suggests a large national responsibility to the people who worked close to radioactivity in the early days of the threshold theory.

For the future, there is the question of which agency and which interest should control the larger federal studies of radiation's effects that will follow this preliminary survey. It should absolutely not be any agency with an interest in nuclear power — like, for example, the Energy Department. There is nothing in the HEW report that rules out power reactors, although it certainly underscores the importance of safety precautions. Even at the highest current estimates, the radiation risks of the nuclear reactors are substantially less than the health risks from air pollution of conventional coal-burning generators. But we regard that question of relative risks as one that needs to be left open for continual review. If the results are to be persuasive, Mr. Carter had best leave control of this research in the hands of HEW and its cancer epidemiologists.

THE WASHINGTON POST.

International Opinion

Observing Rhodesian Elections

On April 20, a general election will take place in Rhodesia. This now seems certain. A black, democratically elected government will win. . . Not even the British or U.S. governments, which have attempted to ruin the internal settlement, can gainsay this. . .

Very likely. . . Patriotic Front guerrillas will do their best to make the election as difficult as possible. In many of the tribal trust lands. . . the guerrillas exert an influence over the potential electors by dint of arms. Will many blacks vote in these circumstances? What measures will the Rhodesian Army take to ensure a fair election? Such questions can be answered. . . only by on-the-spot observers. . .

The British government fears that to send its own official observers would be to invest an illegal regime with a large measure of legitimacy. . . Britain is set to indicate that. . . it does not rule out the idea of a parliamentary all-party delegation. . .

The U.S. Senate will probably send up to 50 observers, and the French parliament and West German Christian Democrats will probably also be sending teams. . . If these people testify to [the election's] fairness, how can even this government continue to offer tacit support to the nondemocratic Patriotic Front?

— From the Daily Telegraph (London).

* * *

Although we would support a British observation of the polling, we cannot pretend that the results would be much deeper than impressionistic. . . If there is to be a British observation team. . . it should not consist of parliamentarians whose comparisons of the procedure would be with those of Guildford or Tottenham, and who could scarcely avoid a predisposition from the start.

— From the Guardian (London).

In the International Edition

Seventy-Five Years Ago

March 10, 1904

LONDON — The first great fight between British submarines and British battleships has ended in a victory for the submarines. The battle was fought on Tuesday afternoon off the southeast coast of the Isle of Wight, with the home fleet of battleships opening fire first. But the submarines ducked under water and claim the sinking of four battleships. Great Britain as a nation has placed all its money hitherto on the mastadons of war, but the submarines' success ominously raises the question of what the future policy of Great Britain shall be.

Fifty Years Ago

March 10, 1929

ST. PETERSBURG, Fla. — With the Yankee squad en route here, Lou Gehrig and Benny Bengough devoted themselves assiduously to the manly art of auction bridge, while other sidekicks to Murderers' Row went in for hearts in a big way. Leo Durocher changed suits seven times, and George Burns was the kibitzer. In these ways the various world-champion Yankees, who boarded the first train whiled away the hours while speeding smoothly through the Carolinas to springtime training camp. The Babe, as usual, looks great, and is full of optimism.

Is Neutron Bomb in Soviet Arsenal?

By S.T. Cohen

PARIS — No single postwar weapon development has ever triggered such international political fallout as the neutron bomb.

When Western governments were debating its productions for eventual deployment in Europe, the controversey was fueled by a Soviet diatribe against the weapon. Soviet spokesmen echoed Nikita Khrushchev's original jibe at the neutron bomb (made at the Romanian Party Congress in Bucharest in 1961) when he said that the bomb would "kill a man in such a way that his suit will be unstained and suitable for stealing."

Other opponents argued that Western possession of these tactical nuclear weapons would lower the threshold of nuclear restraint and bring nearer the risk of atomic war.

In fact, of course, the neutron bomb — which releases far less fallout radiation than the nuclear weapons currently stockpiled in Europe — would enable the Western alliance to blunt a Soviet armored thrust with minimal destruction and damage to the surrounding towns and civilians. In NATO thinking, it plays a defensive role.

Soviet Tests

Soviet military thinking, however, regards the neutron bomb in a very different light, particularly in the strategists' thinking about Europe. Soviet doctrine is strongly nuclear-oriented in its training for operations in the European theater, and the Russians have given ample evidence that they understand the basic concept of the neutron bomb and its potential advantages for a Soviet assault force.

Last year, after the Western alliance's neutron bomb debate, Soviet President Leonid Brezhnev revealed that the Soviet Union had tested the neutron bomb. In a conversation with several U.S. senators, he said: "Many years ago . . . we tested that bomb. We tested, but we never started production of that weapon."

If the Russians have long had the capability to build a neutron bomb, I am convinced that the Soviet Union probably has stockpiled a large number of these warheads.

My view stems from a study of Soviet policy on modernizing their nuclear arsenal.

Military Options

When the Russians decide to test a new nuclear warhead design, they already have established valid military requirements for such a device.

The neutron bomb fits neatly into what the Russians themselves have outlined as their military options in a European campaign.

The very essence of Soviet strategy for conducting battlefield operations is almost an exclusive emphasis on the offensive. This trend has been reinforced, not weakended, by the advent of tactical nuclear weaponry. As General I. Zavyalov, a leading Soviet theoretician, put it: "The use of nuclear weapons has further emphasized the role of the offensive as a decisive form of nuclear action."

In conducting nuclear operations, it is stressed in Soviet doctrine that the attacking armored units' advance must be as rapid as possible. The use of nuclear arms must not produce obstacles in the path of the advancing tanks.

A ranking Soviet military theoretician, Gen. A.K. Shokolovish, expresses concern that "in a city, employment of [nuclear] weapons is limited because they entail extensive destruction, piled rubble and impassible regions [for armored units]."

Advantages Cited

How then might Soviet nuclear requirements on the battlefield be met? What nuclear technology offers the best prospects of fulfilling the military objective with least warhead yield?

A series of Soviet experts in armored warfare have written that using nuclear radiation rather than blast and heat — the key principle of enhanced radiation at the core of the neutron bomb concept — would meet the Soviet needs. Just last month, the advantage of neutron warheads in offensive operations was brought out by Marshal P.A. Rotmistrov, former chief of the Soviet armored forces: "Because the destructive effect of neutron bombs is relatively low," he wrote, "field-support vehicles will be able to accomplish combat mission in the zone of application of neutron bombs continuously and to the mission's limit of advance."

There is also an overwhelmingly important political issue involved in Soviet attitudes to their own neutron bomb. Western conventional wisdom has been that the Russians have fashioned battlefield nuclear weapons of such immense destructibe power that they are, in effect, unusable. Their use against NATO forces would leave Europe a wasteland, and the Russians might win the war only to deprive themselves of the fruits of victory: i.e. a reasonably intact social and economic structure which they then could convert to the socialist cause as they did with Eastern Europe after World War II.

In fact, Soviet strategic thinking is very conscious of this dilemma and very active in seeking ways to overcome it and the neutron bomb is a weapon which would meet this need. Thus, President Carter's thesis that "the Russians have no use for a neutron bomb," appears incorrect. Everything we know of Soviet doctrine and capabilities points in the opposite direction.

If the neutron bomb were discovered in the Red Army's arsenal, there would be no political embarrassment for the Russians. Despite Mr. Brezhnev's propaganda attacks on the weapon, the inconsistencies would hardly damage the Kremlin.

In the past, the United States repeatedly has turned a blind eye to Soviet infringements of nuclear disarmament agreements by rationalizing that because the overall strategic nuclear balance remained in the West's favor, the Soviet thermonuclear weapons remained unusable.

If the Russians do have the neutron bomb, on the other hand, they would have a usable theater nuclear weapon.

For Europe, this is a frightening prospect.

S.T. Cohen, whose experience as a nuclear physicist includes the Manhattan Project, performed the study which led to the formulation of the enhanced radiation warhead concept. He wrote this article for the International Herald Tribune.

The Unanswered Question

By James Reston

WASHINGTON — The critical foreign policy question in Washington now is whether the United States, so soon after its disappointing experience in Vietnam, is now prepared to commit itself politically and militarily to some kind of economic and military defense of the Middle East.

It's a hard question, and was raised by the Israelis and the Egyptians even before President Carter went to Cairo and Jerusalem. But it is not a question Carter can answer by himself. It requires the support of the Congress and the allies of the United States, and this Carter does not now have.

The argument for a collective security arrangement in the Middle East, economic and military, is much stronger than it was for Southeast Asia in the 1950s and 1960s, since the alarming chaos in this oil bank is a threat to the entire industrial world. But the political objections to new military guarantees are formidable.

The mood of the U.S. people is against any more overseas commitments — indeed it is vaguely nationalistic, protectionist, and almost isolationist. The Pentagon is struggling along unhappily with an expensive voluntary Army, Navy and Air Force, but public opinion and the Congress are opposed to compulsory military conscription, and the rising generation would probably take to the streets to oppose it.

What, then, does Carter say when Sadat and Begin ask him — as they certainly will and have already — what economic and military guarantees Washington will provide if they accept his latest proposals for a Middle East compromise, and these proposals fail?

After the collapse of military power in Iran, the reconciliation of Moscow's two client states in Syria and Iraq, the rise of a radical regime in South Yemen, and the doubts and confusion in Saudi Arabia about Washington's will to defend the area, what is Carter to say to Begin and Sadat on these questions, what economic and military "guarantees" can he offer? Carter is in no position now to promise anything or guarantee anybody.

The NATO nations, more dependent than the United States on a reliable supply of fuel from the Middle East, are not interested in taking any collective security risks for Israel, Egypt or the oil states of the Gulf. Even less so Japan, which now relies on a bridge of oil tankers — one every 100 miles from the Gulf every day of the year — and could be strangled by a break in this industrial lifeline. Leave it to Carter, they say, giving him plenty of criticism but very little support.

The political parties in the United States are not much better. The presidential election campaign of 1980 has already started. On the day Carter left for the Middle East, the Reagan for President committee was formed, proclaiming that the former governor of California was no longer a "fringe" candidate, but represented "the mainstream of American politics."

Reagan did not appear for this announcement, and has nothing to say about how to deal with the devilish dilemmas of the Middle East. He is still going around the country with Hollywood one-liners, comparing Carter's policies to "the sorry tapping of Neville Chamberlain's umbrella on the cobblestones of Munich." And the other Republican presidential candidates, while not so irresponsible, have also decided to make Carter's foreign policy a major issue in the coming presidential campaign.

This is fair enough. It is the duty of the political opposition party to oppose, but in the present negotiations for a Middle East compromise and a nuclear arms control agreement with the Soviet Union, this rising opposition to Carter's Mideast and arms control policies could be at least premature, harmful to the nation, and even, in the long run, disastrous to the Republican Party's hopes of defeating Carter next year.

Support Needed

For Carter has still two more years to go, during which a compromise in the Middle East and arms control with the Russians may influence world politics for many years to come. Carter cannot settle these things by himself. He probably cannot get a Middle East agreement with Begin and Sadat without major economic and military commitments to Israel and Egypt, and this requires the support of both parties in the Congress, and probably new commitments from the NATO allies, which Carter does not now have.

It could be argued logically that President Carter should have assured himself of more support from the Congress and the allies before he went to Cairo and Jerusalem, but he faced the prospect of an immediate collapse of the Middle East talks if he didn't compromise with Begin and fly off to persuade Sadat to go along.

Much can be said against this jet-plane, TV diplomacy, but given the historic differences between Israel and Egypt, and the political confusion in Washington, he took his chances. Now it is not only a personal but a national problem, and at some point, Carter's political opponents and his allies will have to decide whether to support or oppose him in a new policy of economic and military support in the Middle East.

Letters

Defending Islam

Anthony Farra (Letters, Feb. 28) refers to the introduction of the Islamic penal code in Pakistan and goes on to conclude that the Islamic faith is "barbaric" and "yet another example of man's inhumanity to man." In doing so, he does little credit to the civilized values in the name of which he professes to speak.

Islam is followed by hundreds of millions of the world's people and whose contribution to civilization and human values is universally acknowledge. Human knowledge and learning found inspiration and gained impetus from their contact with Islam: under its impact social and human sciences, philosophy, medicine, physics, astronomy and metaphysics discovered new horizons and without these contributions, Western civilization itself would have been the poorer.

Islam is for its followers a faith as well as a code of social and moral conduct. It lays down rules and precepts aimed at creating a just, equitable and humane social order, a society based on a sense of human solidarity, which would transcend differences of caste, creed, color, race, nationality and where individuals are obliged to recognize and fulfil their responsibilities towards othe individuals. The code of punishments prescribed by Islam are undoubtedly severe but must be viewed against the over-riding injunction for the creation of a just society. Not only are these punishments to be administered within the most stringent and explicitly defined bounds of evidence but their very severity is intended to have a deterrent effect and thereby to reduce the incidence of crime.

Islam has no conflict with other great religions like Judaism and Christianity, which were revealed before it; on the contrary, it acknowledges Moses and Jesus as prophets and messengers of the Divine message. The ethnocentric attitude demonstrated in Mr. Farra's letter feeds the misunderstandings and prejudice which lie at the root of conflicts between peoples, races and nations. Such intolerance is the very antithesis of the values upheld by all religions and true civilization.

I am compelled to say that the letter in question demonstrates not only little of these values and to express regret that your esteemed paper should have allowed the propagation of views which are bound to injure the deepest susceptibilities of the Moslem people and will, I am sure, be deplored by all right-thinking persons.

M.H. AKARI,
Press Counselor,
Pakistan Embassy.
Paris.

The International Herald Tribune welcomes letters from readers. Short letters have a better chance of being published. All letters are subject to condensation for space reasons. Anonymous letters will not be considered for publication. Writers may request that their letters be signed only with initials but preference will be given to those fully signed and bearing the writer's complete address. The Herald Tribune cannot acknowledge letters sent to the editor.

Thoughts On Einstein Centenary

By George F. Will

WASHINGTON — There is a gentle but cosmic joke in the fact that the roving gaze of journalism has fallen, appreciatively, on Albert Einstein at the centenary of his birth. Journalists fancy themselves empirical, skeptical — in a word, modern.

But journalism's pride is in accurately telling people the way things seem. And the essence of the modern consciousness, which Einstein did so much to shape, is that things are not what they seem.

Charles Darwin asserted a continuum between man and lesser matter. Sigmund Freud's theme, developed in his work on infant sexuality, is that there are uncharted continents of mysterious depths within us. According to modern physics, a person pounding a table is pounding mostly space and electricity — and the person doing the pounding is mostly space and electricity. (Of course the ratio of mere space to electricity seems higher in some people than in others.)

Matter and Energy

Matter, Einstein said, is a form of energy. To increase the speed of an object is to contract the passage of its time. Light is pulled down by gravity because light is subject, at some point, to laws governing substantial objects. And last month, scientists announced evidence of gravity waves — evidence that further confirms Einstein's vision: Gravitic energy is a form of radiation. Things are not what they seem.

Hugh Trevor-Roper, the historian, says that genius consists of posing questions that time and mediocrity can answer. That may be true in social science, but not in physical science, at least not since Einstein, as a teenager, asked himself this question: "What would the world look like if I rode on a beam of light?"

Right now, gentle reader, the air in your lungs contains 10,000,000,000,000,000,000,000 atoms, give or take a few. Modern physics began with the study of the structure of a single atom, of subatomic particles, such as the neutron. From impressionism through cubism and beyond, modern art has reflected modern physics: Artists have reduced visual experience to its molecular units of shape, color, sense data. But as Jacob Bronowski said, modern physics itself is "the great collective work of art of the 20th century."

Modern physics also is the source of the distinctive modern fear. At 5:29 a.m., July 16, 1945, at Alamogordo, N.M., for the first time since Prometheus, some people questioned whether fire is more good than bad. But for centuries the advance of science has been worse than frightening. It has been humbling.

Copernicus removed mankind from the center of the universe, but at least Newton said the universe is intelligible, even decorous. Newton was a great orderer, whose clockwork theory of the universe gave rise, through the seepage of science into the wider culture, to clockwork art — the dignified classicism of the 18th century. And it gave rise to clockwork political theory, the clearest expression of which is the U.S. Constitution, a serene system of "checks and balances," 190 years old this month.

Then came the three makers of the modern mind, and of the modern sense of disorder — Darwin, Freud, Einstein.

Darwin imbedded man in the mud; or, more precisely, he said that mankind is continuous with the slime from which mankind has crept. Rather than nature's final word, mankind may be an early bead on an endless string.

Darwin gave an unsentimental view of the childhood of the species; Freud gave an unsentimental view of childhood. And he linked the artifices of civilization with the uncaged furies in the jungle within man.

Billiard Table

Newtonian physics could be explained visually, at least a bit, for laymen, on a billiard table. But Einsteinian physics wraps in uncertainty the concepts we use, from childhood on, to make sense of everyday experience — the concepts of space, time, matter. Modern physics puts laymen severely in their place, which is outside the conversation of science.

Yet Einstein, who expanded our sense of life's mysteriousness, insisted that the essential Einsteinian insight is philosophic, and moral and equalitarian, and it is this:

The wiser you are, the more you believe in equality, because the difference between what the most and the least learned people know is inexpressibly trivial in relation to all that is unknown.

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The Art Market

A Grate Cast of Iron Stoves

By Souren Melikian

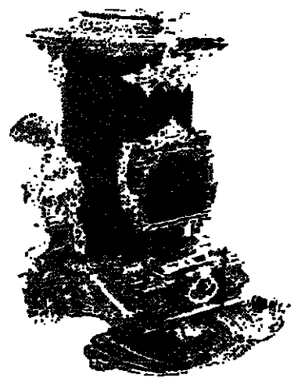
LONDON, March 9 (IHT) — The oil crisis again? The Oxford Union cracking a joke? Or an English auction house's knack for converting discarded pieces into collector's items?

The question must have cropped up in the minds of at least one of those who were thronging the most eccentric exhibition ever, at the Old Hall, a venerable location in the Belgravia district by the Royal Horticultural Society. From Feb. 28 through March 6, 83 stoves, good old homely stoves, weighing tons with their cast-iron carcasses and shining like blazes in their gaudy enamelled shells, had 12,000 Londoners rushing to see them.

Called "Great Stovevent," a title printed in noodlelike Art Nouveau typefaces on the glossy catalog jacket, the show had that tongue-in-cheek feel that is at the bottom of English humor. Under the catalog title an additional note, "Sotheby's Belgravia on behalf of the Solid Fuel Advisory Service," would have met with the approval of the late P.G. Wodehouse's Jeeves. However, a line at the bottom "Wednesday, 7th March, 1979, at 11 a.m. precisely," reminded one, with butlerish unobtrusiveness, that the point of it all was an auction.

The serious side of the affair appeared, if anything, more extraordinary than the comic facade. The 83 stoves, it transpired, were collected over a period of five years by the Solid Fuel Advisory Service, a most serious branch of Britain's National Coal Board, one of whose tasks is to encourage coal consumption and to dispense enlightened guidance to stove makers.

The SFAS idea had been to gather material for studying the qualities and defects of stove manufacturing in the past 100 years. They applied two standards of selection, precisely those that a collector would have dictated: variety and excellence of preservation. The study having been completed, the SFAS was selling off the no-longer-needed items.



French stove from about 1870.

Sotheby's Belgravia rose to the occasion. The Collector's Department, run by Hilary Kay, roped in Princess Elizabeth Galitzine, a marketing consultant to the coal board, and Sheila Black, a financial correspondent for the Times of London.

The combined force of Sotheby's expertise, of the Solid Fuel Advisory Board's scientific knowledge and Britain's economic and literary talent resulted in a catalog that reads like the definitive reference work on the subject of Stoves.

A definition of the object will be helpful to those who are insufficiently stove conscious. It is, in the words of Black and Princess Galitzine, "a lively and skillful system which uses red-hot gases to produce a constant warmth at very high temperatures." This is followed by instructions on How to Investigate an Antique Stove. No one would want those red-hot gases to run away. So here goes:

Make sure that the external castings are not cracked. Inspect interior of stove to see that the riddling system — for ash-disposal — is intact. Check the "grate-pieces" which must all be there to "prevent the red-hot coals from coming in contact with the doors." The interiors, made from cast-iron plate or firebricks, must not be cracked: "It is extremely difficult to repair them although a dedicated welder might be able to cope." Finally this sad but important note: "If the enameling has been burnt away on an old stove, there is next to nothing that can be done about it because the processes that these craftsmen used have died with them."

Scholarly Detail

With this timely reminder that things are not what they used to be, Britons took a fresh look at the items. Take "The Gheber" (lot 24). What ignorant men might lightly pass over as just a stove becomes "a most unusual lantern-type cast-iron stove finished in black leading, fuel loading at the top through sliding mica-glazed door, rear flue connection 2½ in: 6.5 cm diameter with draught control, fluted porcelain combustion pot, porcelain pyramid at the base with access door and ash drawer below, sparsely decorated with flaming brand finial, and floral and foliate swags at the top and base, raised on four claw feet, 11 in by 2 ft 4 in; 29 by 71 cm, marked 'The Dennis Patent' on ash flap. English, c. 1874." Sotheby's added in a footnote that "photocopies of the patent on this stove are available on request." Some grateful buyer got the message and jumped on the opportunity at £495.

Awareness that all is going to pot, with skilled crafts dying out, made buyers look for these monuments of craftsmanship with painted decoration. Who indeed would nowadays decorate your Alsatian "free-standing coal and smokeless fuel closed stove of square section *finished in white* vitreous-enamelled cast iron" with "detailed enamel winter scenes of a cottage in snow and a stag against a wintery landscape"? Certainly no one with the dedication that F. Kueppersbusch did around 1910. Hence, presumably, the golden price of £4,180 paid for this relic of a golden age.

Rarity Secondary

Significantly, rarity was a secondary consideration. A French stove of black leaded cast iron, in the neo-Louis XIV kind of style that blossomed in Paris more than a century ago, when the Opera was under construction, was knocked down at £715 and a field cooker inspired by neo-rococo tables made around 1880 sank to a mere £53, although few such pieces have survived.

In contrast a cooking range manufactured by Godin might have looked rather familiar to those visitors who were acquainted with the French provinces. Fortunately, few of them were, which may explain the £1,210 price, the other reason, no doubt, being those painted flowers on white enameled ground in that Technical Process That Died Out.

Conducted with Sotheby's usual know-how, the affair came off brilliantly. Sotheby's auctioneers cashed a net total of just over £31,000 with only £2,500 worth remaining unsold, which is truly stunning; the Solid Fuel Advisory Board got the publicity it was after; the image of the Stove has been put on the map.

All that opens up endless possibilities in a market where the art supply appears to be dwindling fast. Aside from the tens of thousands of hitherto neglected stoves, there are other categories in the offing, kitchen ranges, sinks, wash basins. And, why not the smaller objects: coffee mills, aluminum spoons, dog leashes, etc.

The method has been established. A national institution in the background. A catalog bristling with technical stuff. A preface with, perhaps, the Duke of So-and-So on "Running the Dog on the Leash," or Countess Something on "The Genuine Aluminum Spoon." And the professional writer's finishing touch. That's it.

On the Arts Agenda

Under the title "Leonore Florestan," the Municipal Theater of Hagen, West Germany is producing a newly edited version of the earliest form of what eventually became Beethoven's "Fidelio." The Hagen production is described as being based on the 1805 version of "Leonore" but with "all the musical-dramaturgical improvements of the 1806 version and the final 1814 'Fidelio.'" The first performance is scheduled for March 10, conducted by Michael Halasz, staged by Manfred Schnabel and with sets and costumes by Peter Umbach and Beatrice von Schroeder. Leonore will be sung by Milica Buljubasic and the role of Florestan will be shared by Hugh Beresford and Reinhard Leisenheimer. Performances are scheduled for March 14, 16, 23, 25, April 5, 12, 14, 17, May 2 and June 17.

* * *

August Everding will stage and Juergen Rose will design a new production of Wagner's "Parsifal" scheduled for its first performance March 18 at the Vienna State Opera. Horst Stein will conduct and the cast will be headed by Leonie Rysanek as Kundry, Siegfried Jerusalem in the title part, Bernd Weikl as Amfortas, Karl Ridderbusch as Gurnemanz and Walter Berry at Klingsor. Other performances are scheduled for March 25, April 1, 10 and 14, and June 10.

* * *

A new production of Verdi's "Macbeth," conducted by Michelangelo Veltri, staged by Jacques Karpo and designed by Kristin Osmundsen, will be given March 10, 13, 15 and 18 by the Marseilles Opera. Matteo Manuguerra will sing the title part, with Guena Dimitrova as Lady Macbeth, Beniamino Prior as Macduff and Pierre Thau as Banquo.

* * *

"Miroirs Secrets," a new dance choreographed by Jean-Claude Ramseyer, with a score by Eric Brabant and costumes by Joelle Tardieu, and "Incidence," by Ramseyer and Jane Honor, to music by Pierre Henry and Bach, comprise the second program of the company Le Cercle, being given at the Espace Pierre Cardin in Paris through Saturday. The next dance event at the theater will be a program of new works given by Wilfride Piollet and Jean Guizerix of the Paris Opera, with pianist Georges Pludermacher, on April 4, 6, 9, 11 and 12.

* * *

The world premiere of "Jakob Lenz," a new chamber opera by Wolfgang Rihm, based on Georg Buechner's novel "Lenz," has been given by the Opera Stabile studio of the Hamburg State Opera, which commissioned the work. Klauspeter Seibel is the conductor, Siegfried Schoenbohm the stage director, and the production was designed by Brigitte Friesz.

* * *

Rossini's little-known opera "Mathilde de Sabran" will be given a concert performance March 13 at the Maison de Radio-France in Paris with a cast headed by Emiko Maruyama, Anita Terzian, Joyce Castle, Bruce Brewer, Constantin Dumitru and Robert Amis el Hage. Maurizio Arena will conduct the Nouvel Orchestre Philharmonique.

* * *

Jean-Claude Riber is the stage director and Toni Businger the designer for a new production of Mozart's "The Magic Flute" that will have its first performance March 13 at the Grand Theatre in Geneva. Rolf Reuter will conduct a cast headed by Lucy Peacock as Pamina, Zdzislawa Donat as the Queen of the Night, Peter Schreier as Tamino, Hermann Prey as Papageno and Hans Sotin as Sarastro. Later performances are scheduled for March 16, 18, 20, 22 and 24.

* * *

The works of contemporary musical theater will be presented at the Salle Favart (Opera Comique) in Paris March 14, 15 and 16 in the season's second co-production of the Paris Opera and the Ensemble InterContemporain. They are Gyorgy Ligeti's "Aventures et Nouvelles Aventures," Peter Maxwell Davies' "Eight Songs for a Mad King" and Georges Aperghis' "Je vous dis que je suis mort." Jacques Mercier will conduct, Brigitte Jaques will stage, and Serge Marzolff will do the sets and costumes for all three works.

* * *

The Royal Opera of London will make its first tour of Japan in September and October with a repertory comprising Britten's "Peter Grimes," with Jon Vickers, Geraint Evans and Heather Harper; Puccini's "Tosca," with Montserrat Caballe, Jose Carreras and Ingvar Wixell, and Mozart's "The Magic Flute," with Ileana Cotrubas, Lillian Watson, Stuart Burrows, Thomas Allen, Robert Lloyd and Wixell. Under its musical director, Colin Davis, the company will give performances in Tokyo, Osaka and Yokohama. The Japanese visit will be preceded by one week in Seoul, South Korea.

U.S. Show Set Of Cycladic Art

WASHINGTON (AP) — The first exhibition of ancient Greek art ever sent to the United States from Greece will be seen at the National Gallery of Art from May 20 through Sept. 3.

The gallery said the 166 objects are from the M.P. Goulandris collection, privately owned by Mr. and Mrs. Nicholas Goulandris. The gallery called it the largest and most important collection of cycladic art in private hands. The exhibition, "Cycladic Art: Ancient Sculpture and Ceramics of the Aegean (3500-1550 B.C.," may be followed by other major loan shows from Greece in the next year and a half, the National Gallery said.

The small, white cycladic figurines closely resemble certain aspects of contemporary sculpture and are the most famous examples of the art of the period. In addition to the figurines, the show here will include decorated pottery vases and other ceramic objects.

1699 Scottish Wreck Found in Caribbean

PANAMA CITY (AP) — Divers from a British scientific expedition, working in shark-infested Caribbean waters, have found the remains of a Scottish ship that sank in 1699.

"We know there was no gold or silver aboard but the ship contains archeological treasures," said Sara Everett, spokeswoman for Operation Drake. The ship, the Olive Branch, sank in August, 1699, after arriving with a load of provisions for the ill-fated Scottish colony of Fort Saint Andrew, 20 miles from the current Colombian border. The colony was founded in 1698 and abandoned in 1700 after 1,500 of the 2,600 Scot settlers were killed by yellow fever and malaria, according to the expedition's scientific coordinator, Andrew Mitchell.

Pencil self-portrait of Jacques Hartmann, on show in Paris.

Around the Galleries

The Power of Jacques Hartmann

Paris

Jacques Hartmann, Galerie Jean Leroy, 37 Rue Quincampoix, Paris 4, to March 31.

Jacques Hartmann is an artist of unusual power, intelligence and individuality who uses a traditional idiom with considerable original force. More surprising still, perhaps, he is now having his first one-man show at the age of 46, with a total of 43 paintings and drawings done between 1972 and the present.

His language is figurative and he chooses subjects that offer a considerable degree of spatial intricacy — a hothouse full of cacti, showcases in a natural history museum, the fringe of a forest — presenting them in a way that lends the apparent random confusion of branches or objects an astonishing coherence and energy. The world he catches is complex and turbulent, on the verge of exploding, yet bound into unity by the artist's baleful eye as we see it at the pivot of a self-portrait drawing that shows him sitting in the clutter of his studio.

Here we have yet another instance of the sort of creativity that appears now in France outside any art movement such as those that have appeared with essentially consumer appeal over the last 20 years. Artists who are really creative today are wandering on their own, not following a flock like sheep, and doing interesting things in a vast variety of manners that cut across all the categories of esthetic right and wrong.

* * *

Claude Melin, Galerie Jean Camion, 8 Rue des Beaux-Arts, Paris 6, to March 25.

Melin's work is based in very delicate writing that sometimes imitates script and sometimes musical scores. The works on display here can be grouped into two different genres, one of which is considerably superior to the other. In one the artist seems to be concerned with his dexterity, which is real, and his finesse appears to desert him. In the others he is more attentive to an inner voice and the result evokes old, weather-worn manuscripts.

* * *

Emile Hecq, Le Balcon des Arts, 141 Rue Saint-Martin, Paris 4, to May 30.

To understand the works produced by Hecq over the last 20 years and shown here for the first time, one should try to remember the context of the years in which they were produced and also take into account the conditions in which the artist has lived, in reclusion, as a result of preference but also because of a defective spine. Hecq works on the floor, in the manner of action painters, and his paintings have something of that spirit, as well as an affinity, in the course of the '60s, with what Dubuffet had begun to produce some years earlier. The most recent work is done with acrylic on paper of very large format subsequently mounted on canvas. Though they have no apparent subject, they call to mind crumbling cities, and the flaming, melting world of Bosch's infernos.

—MICHAEL GIBSON

Rome

Duilio Cambelotti, Emporio Floreale, 47 Via delle Carrozze, and Libreria Giulia, 13 Via Barchetta, Rome, through March.

Cambelotti might well be called the William Morris of Italy, although he lived later (1876-1960). He began his career in that delectable period at the turn of the century when an artist was expected not only to paint pictures but to illustrate books, make posters and stage sets, design houses and furniture and decorate them with matching pottery. That all these activities neither made him lose his impetus nor confused him is brought home in this showing, where his elegant, curvilinear sculptures and plaster reliefs for public fountains bear witness to a quicksilver sensibility.

There are also long horizontal wash drawings, illustrating myths of the antique in the fantastic perspectives of Art Nouveau drama, and book illustrations in white tempera on black ground, a technique that gives a woodcut effect. Books with his color prints, illustrating fables, some by Hawthorne, are in new and unusual juxtapositions, haunting and vivid.

* * *

10 Italian Painters of Today, Temple University, 15 Lungotevere Brescia, Rome, until March 10.

In a setting that too long has restricted itself to American or student work, this cross-section of Italian "figurative" art is particularly pertinent. "figurative" only in the sense that although many works are not strictly representational, none of them are abstract.

Valeriano Ciai paints fast, pastel-hued oils of machine shapes and metal litter tumbling and heaping up as if drawn by a secret magnet or swept up after an atomic explosion. The linear constructions, seeming to slide across the picture plane, but actually static, and the delicate insect glitter of the husks of doomsday create desperate eerie contrasts.

De Vita's etchings are of older fantasies. Laughing monsters and toads — some of them resembling Jarry's drawings for Ubu Roi — inhabit a dark witches' world. Sometimes it is divided into compartments like primordial caves, sometimes bright, stark shapes comport themselves against the acid-bitten blacks.

Ruggero Savinio is tantalizingly fragmentary, diluting figures set in a classic, nostalgic landscape into atmospheric bits of vivid, curdling color. Sarnari paints parts of the human body — armpits, shoulder blades, backs — as if they were monuments made of masses of marble. And as once painters used trompe l'oeil technique in painting found objects, Cattaneo disposes real found objects, carefully cleaned and flattened, over the canvas as if they were parts of a painted picture. There are also paintings by Guccione, Titina Maselli and others.

—EDITH SCHLOSS

London

Edward Wolfe R.A., Fieldborne Galleries, 63 Queen's Grove, St. John's Wood, London NW8, to March 17.

Wolfe has been a painter for 60 years (the earliest works are a pair of Sussex landscapes, 1918; the latest a sketch for a portrait of Charlotte, Lady Bonham-Carter, 1978), and is still going strong. Arriving in London from South Africa in 1916, with scholarships both to art and drama schools, he soon chose art, and while still a student was invited to join Roger Fry's famous Omega Workshop. From then on his life has been a vast odyssey in search of sunny themes, fine landscapes and scintillating people, all portrayed by him in vivid and pulsating colors. Now a Senior Royal Academician, this large retrospective at last does him the honor which has long been his due.

—MAX WYKES-JOYCE

Photography Scene

PARIS

George Gerster, Centre Kodak d'Information, 38 ave. George V, Paris 8, to March 30.

This Swiss-born photographer shot his pictures from a plane to get the geometrical forms that can only be seen from the air. His pictures express the extraordinary effects of man's creations on nature. Nature is tamed and imprisoned by nets knitted by us; the more complicated the design, the more it represents the level of urban civilization and the perfected patterns of agricultural exploitation of the land.

* * *

Rene Groebli, Dreams of New York, F.N.A.C.-Etoile, 26 Av. de Wagram, Paris 8, to March 31.

Groebli explores New York scenery through the images of composed double contrasts. He uses black-and-white and color impressions where the objects of his dreams are superimposed on New York backgrounds. For example, a background in big-grain technique is enriched by a projection of the human body on it. Groebli measures and controls his timing perfectly and as a result his photographs are beaming with life.

* * *

Burk Uzzle, Galerie Agathe Gaillard, 3 Rue de Pont Louis-Philippe, Paris 4, to March 31.

This Magnum photographer without a permanent address is a modern storyteller. Each of his pictures tells a story which one discovers by closely looking at it. This exhibition is mosaic of small everyday happenings from across America, and of ordinary everyday people who just live their lives. Uzzle tells it simply and powerfully.

Pierre Cordier, "Chimigramme," Galerie de Photographie Bibliotheque Nationale, 4 Rue de Luovois, Paris 2, to March 31.

Francois Denis, Studis Ethel, 82, Bld. St. Germain, Paris 5, to April 3.

Robert van der Hilst: Portrait Mesoamericain. FNAC-Montparnasse, 136 rue de Rennes, Paris 6, to March 17.

ELSEWHERE IN EUROPE

Randolph Langenbach, Satanic mills, Riba Heinz Gallery, 21 Portman Square (entrance Gloucester Place), London, through March.

American industrial archaeologist R. Langenbach exhibits photographs of textile mills in West Riding and South Lancashire. He took all the pictures with an old-fashioned plate camera as if to have modern vision only to work with old objects. His pictures are testimony of the times of the industrial revolution and certain urbain development that is disappearing today. The exhibition also includes models and paintings of mills.

Daniel Boudinet, Galleria pan, Via del Fiume, Rome, to March 23.

Experimental Photo in Germany 1918-1940. Kuenstlerhaus Bethanien, Berlin, to March 30.

—C.G. CUPIC

Art in New York

Collecting Textiles Is Latest Wrinkle

By Alexandra Anderson and B. J. Archer

NEW YORK, March 9 (IHT) — Textiles are a medium basic to every culture and have long been prized for their decorative qualities. Tapestries, quilts, rugs, even lace and fine embroideries have traditionally been acquired as an integral element of decor or apparel and collected for their rarity as both antiques and evidence of fine craftsmanship.

Only recently however, have discerning collectors of modern art perceived textiles as aesthetically important objects in their own right. More and more such collectors are attracted to the complex patterning and vanished techniques of manufacture of antique textiles while museums with superb collections, such as London's Victoria and Albert, and the Cleveland Museum, now exhibit textiles for their formal as well as their historical value.

Pierre Apraxine, a former curator at the Museum of Modern Art in New York and currently art adviser to the Gilman Paper Co., and an astute judge of modern painting and photography, has been collecting ancient textiles privately for the last several years. His interest in the material exemplifies a growing trend partly brought about by recent developments in contemporary art. The austere minimalist fabric works of Richard Tuttle, which are tacked directly to the wall, and the extravagantly patterned paintings of Robert Kuschner both have fabric and textile design as a major source. Apraxine, who says that he looks for "a work the size of a large modern painting" does not collect fragments or limit himself to works from any particular period or culture.

Major Source

His major source for these materials is Artweave, a New York gallery specializing in antique textiles. Artweave (24 E. 81st St.) exhibits kilim rugs, Indonesian ikats, Chinese textiles and pre-Columbian weavings. The gallery is the creation of three partners. Osci Ullman, born in Turkey and educated in England, grew up in both countries surrounded by a cluttered splendor of oriental rugs, piano shawls and fabrics and became a dealer in Turkish kilim carpets; Vladimir Haustov, of Russian descent, who amassed Central Asian textiles during his travels in the 1960s, and Gail Martin, an American.

A decade ago museum-quality textiles from Afghanistan, Turkey and the Caucasus sold for reasonable prices. Today demand challenges supply and as collectors become educated to the beauties of the field, works become more difficult to find. "We'd like to buy back most of what we sold when the gallery first opened," said Martin, who notes the steady escalation of auction prices. In their recent show of pre-Colombian textiles, however, extremely fine examples could still be purchased for approximately the amount one might pay for a decent contemporary painting. A great pre-Colombian poncho of complex geometric design in subtle hues costs $40,000, though other handsome pieces can be had for $10,000 or less.

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				— A—A—							
39½	29⅛	ACF	2.10		6.8	7	141	31⅝	30⅞	30⅞	— ⅜
23⅝	15⅛	AMF	1.24		7.5	7	173	16⅞	16½	16½	
32⅞	16⅛	AM Intl	.28		1.4	8	558	20½	19⅝	19⅝	— ⅛
14¾	8⅜	APL			9.9		84	10¼	10⅛	10⅛	
48⅝	32⅞	ARA	1.64		4.2	8	20	39	38⅝	39	+ ⅜
31⅞	19	ASA			4.0		125	24⅞	24½	24¾	+ ⅛
14⅝	8½	ATO	.48		4.2	5	127	11½	11¼	11⅜	+ ⅛
40	29	AbbtLb	.84		2.7	13	1438	31¼	30¾	31⅛	+ ⅜
23¾	13	AcmeC	1.20		6.7	5	2	18	18	18	+ ⅛
6¼	3⅜	AdmDg	.04		1.0	5	14	3⅞	3⅞	3⅞	+ ⅛
13	10¾	AdaEx	1.28e		12		50	11⅜	11	11⅛	+ ⅛
8½	3⅝	AdmMi	.20e		4.3	6	17	4¾	4½	4⅝	— ⅛
45⅝	33¼	AetnaLf	2.70		6.2	4	1341	44⅛	43¼	43½	
67	49½	AetnaLf	pf2		3.1		12	65	63¾	64½	+ 5½
26¾	17⅛	Ahmans			4.4	4	92	22¾	22½	22½	+ ⅛
4	2	Aileen					9	3⅛	3	3⅛	
31⅜	23⅛	AirPrd	.60		2.3	9	134	26⅞	26¼	26½	+ ⅜
26¾	15¼	AirbFrt	1		5.3	10	15	18⅞	18¾	18¾	— ⅛
15¼	11⅛	Akzona	.80		6.7	7	x55	12½	12	12	— ⅛
9½	7¾	AlaP	dpf.87		11.		8	8⅛	8⅛	8¼	
113	97½	AlaP	pf		11.		s770	100	100	100	—1
87	73	AlaP	pf		8.28		11.	s100	77	77	77	+1
18	14⅛	Alascos	1.40		9.5	7	10	14⅞	14¾	14¾	— ⅛
22¼	13½	Alaskin	.64		3.4	12	326	18½	17	18¼	+ ⅛
40	17	Albany	1		5.1	9	26	20½	19½	20¼	+ ⅛
9⅜	6¼	Alberto	.36		4.7	10	13	7⅝	7⅜	7⅜	— ⅛
46¾	26¾	Albertsn	1.20		3.8	9	71	40¾	39¾	40½	+ 1⅛
37⅞	22⅞	AlcanA	2		5.3	5	2112	u38¼	37⅜	38	+ ¼
31⅜	21½	AlcaStd	1.40		6.0	5	18	23½	23	23¼	— ⅛
8½	5¼	Alexdr	.40		6.4	6	39	6¼	6	6¼	+ ⅛
26	14	AlgCo	1		4.3	7	44	23⅛	22¾	23⅛	+ ⅛
15	4⅝	AlfesAir				3	340	8⅜	8⅛	8⅜	— ⅛
29¼	18	Allg pf	1.87		8.6		20	21¾	21¾	21¾	
20¼	13¾	AllgLd	1.28		7.6	8	13	16¾	16¾	16⅞	+ ⅛
38⅝	30	AllgL pf	3		9.0		1	33¼	33¼	33½	
23⅞	21	AllgL pr	2.19		9.8		8	22¾	22¼	22¼	+ ⅛
19	15⅛	AllgPw	1.72		10.	8	121	16⅝	16⅜	16½	+ ⅛
13¾	13⅛	AllenGp	1		5.5	7	168	18¼	17½	18¼	+ 1
35	20⅞	Allergan	.50		1.4		703	25¾	24⅞	25⅛	+ ½
44⅜	27⅝	AlldCh	2		6.2	8	702	32¼	31¾	32¼	+ ⅛
15½	9⅞	AlldMnt	.80		7.0	7	59	11⅝	11	11⅜	+ ⅛
28	19⅝	AlldStr	1.50		6.5	6	228	23¼	22½	23⅛	+ ⅜
38⅝	23⅜	AllisCh	1.70		5.7	5	113	30⅛	29⅝	29⅞	— ⅛
16⅞	10	AllrAu	.60b		4.6	8	38	13	13	13	+ ⅛
22¼	14½	AlphPr	.72a		4.4	7	39	16⅝	16½	16½	
35⅝	38½	Alcoa	2.40		4.4	6	519	55⅝	54⅝	54⅝	— ⅜
28	25	Arcata	pf2.16		7.4		20	u29	28¼	29	+1
19½	12¼	ArchrD	.20b		1.2	10	246	17½	16⅝	16⅝	— ⅛
11¾	5	ArcticEnt				6	36	9⅛	8⅝	8⅝	— ⅛
21¾	18¾	ArizPS	1.88		9.1	7	143	20¾	20¼	20⅝	+ ⅛
114	104½	AriPpl	10.70		10.		x100	107½	107½	107½	—1½
18½	9¾	ArkBst	.60b		5.2	5	13	11⅝	11⅜	11⅝	— ⅛
36½	28⅜	ArkLGs	2.20		6.2	8	171	35¼	34⅜	35¼	+ ⅛
5⅛	1⅝	ArlenRlty					19	2	1⅞	1⅞	— ⅛
5⅝	4	Armada				7	6	5¾	5⅝	5⅝	— ⅛
22⅝	17	Armco	1.36		7.0	5	212	19¾	19⅜	19½	
30½	25⅝	Arm pf	2.10		7.9		18	26⅝	26½	26½	— ⅜
21¾	14⅞	ArmstCk	1		6.2	7	95	16⅜	16	16⅛	— ⅛
32	18¾	ArmRu	1.20		5.5	4	29	22½	21¾	21¾	— ⅜
25⅝	15¾	AroCorp	1		5.0	7	3	20¼	20⅛	20⅛	— ⅛
13⅜	7⅝	ArrowE	.20e		1.6	5	27	12⅝	12⅜	12⅜	— ⅛
23¾	12	Arvin	1		6.9	4	33	14¾	14½	14½	
37	22¼	Arvin pf	2		8.2	16	24	24¾	24¼	24¼	+ ⅛
20¾	13⅝	Asarco	.40		2.2	11	442	18⅝	17⅞	18	
39¾	31	AshOil	1.60		4.2	6	799	38⅞	38	38½	
25⅜	15⅝	AsdDG	1.50		9.0	7	114	17¼	16¾	16¾	— ½
21	13	Athlone	1.20		6.1	5	22	19⅞	19½	19⅝	— ⅛
27¼	17⅜	AtlCyEl	1.30		9.2	9	x105	19⅝	19	19	
61⅜	43⅛	AtlRich	2.80		4.7	9	1896	60¾	59⅛	59½	— ⅜
206	152	AtlRc pf	3		1.5		1	202¾	202¾	202¾	+ ⅜
73	51¾	AtlRc pf	2.80		3.9		17	72½	71	71	— ⅛
14¾	9½	Atlas				9	12½	12¾	12⅜	12⅜	— ⅜
36¾	23⅜	AutoDis	.52		1.8	15	86	30	29½	29¾	— ⅛
35	18½	AvcoCp	1		4.6	3	304	22¼	21¾	21⅝	— ⅜
78	42	Avco pf	3.20		7.0		3	45⅝	45½	45¾	+ ⅜
87½	49	Avco pf	4.20		7.2		1	58	58	58	
19½	12¼	AVery	.52		3.1	9	222	16¾	16¾	16¾	+ ⅜
22¾	13¾	Avnet	.80		4.4	6	192	18⅝	18	18	
63	44½	Avon	2.60		5.5	12	805	47⅞	47½	47½	— ⅛
				— B—B—B —							
3		1⅛ BT Mtg					21	1¾	1¾	1¾	
11⅜	5⅛	Bache	.40a		5.2	5	97	7⅞	7⅝	7⅝	+ ⅛
35⅜	25½	Bakrint	.44		1.3	12	753	35	34¼	34¼	— ⅛
24⅜	14⅛	BaldwU	1.20		5.6	5	17	21⅜	21⅛	21⅜	+ ⅛
36⅜	25⅛	BldUp	pf 2.06			6.5	5	31¾	31⅜	31¾	+ ½
28⅝	20¼	BallCp	1.20		5.6	6	68	22	21⅜	21⅞	+ ⅛
71¾	18⅝	BallyMf	.10		2	24	3262	65½	62¾	65½	+ 2⅝
27⅜	23⅜	BallGlf	2.20		8.3	8	23	24¾	24¼	24½	+ ⅛
53⅛	42	Balt	pfB4.50		9.4		x100	48	48	48	
16⅞	11¼	Bandag	.60		4.5	8	62	13⅝	13⅜	13¼	+ ⅛
31¾	17⅝	BangPnt	.60		2.9	4	33	21	20¾	20¾	— ⅛
38	30½	BnkNY	2.44a		7.2	5	30	34	34	34	
17⅜	13⅜	BkofVa	1.04		7.7	5	19	13⅞	d13½	13½	— ⅛
29⅜	20⅜	BnkAm	1.10		4.4	7	1093	25⅜	24⅞	25	
40	32⅞	BankTr	3		8.6	5	127	35	34¾	35	+ ⅛
29¼	25⅝	BkTr	pf2.50		9.4		25	26½	26½	26½	— ⅛
21⅝	8¼	Banner			1.2	9	13	15	13⅜	13	
29⅜	21⅛	Barber	1.60		6.1	9	24	26⅝	26⅛	26⅝	
18⅜	10¾	BardCR	.32		2.5	11	430	13¼	12⅞	12⅞	+ ⅛
28	16½	BarnsGp	1		4.3	6	3	23¼	23¼	23⅛	— ⅛
17⅛	14⅜	BarryW	s.44		2.9	10	57	15⅝	15	15	— ⅛
65¾	35½	BatesMf	.80		1.3	60	31	59⅞	59⅝	59⅝	— ⅛
54¼	32¼	Bausch	1.72		4.6	7	351	37½	36¾	37⅛	+ ⅛
49¼	33⅜	BaxTrv	.50		1.4	14	291	37¼	36½	36⅝	+ ⅛
5⅝	2⅛	BayCoIP					9	3¼	3¼	3¼	+ ⅛
22¼	18¼	BayStG	1.96		9.9	8	8	19¾	19¾	19¾	+ ⅛
33¾	24¾	Bearing	.80		2.8	9	120	28½	28	28½	+ ⅛
28¼	21½	BeatFd	1.20		5.4	9	620	22¼	22	22¼	+ ⅛
58½	46⅜	BeatF	pf3.38		7.2		320	47⅛	46¾	47	+ ⅛
25⅝	21¼	Beckm	.28		1.2	16	152	24	23½	23⅝	+ ⅜
41	30⅜	BechnD	.84		2.7	11	97	32½	31⅝	31⅝	
31½	20	Beech	.92		3.6	8	119	26⅜	25⅝	25⅝	— ⅜
6⅞	2⅞	Beker					507	u 7⅛	6¾	6¾	
29½	24⅜	BelcoP	s.80		2.9	6	16	28½	28	28	— ½
26½	19⅛	Belden	1.44		6.2	5	23	23¼	23¼	23¼	
9	5⅜	BeldnH	.36b		4.2	9	37	8½	8⅜	8⅜	
23¾	14¾	BellHow	.96		6.0	7	105	16	15½	15⅝	+ ⅛
9¼	4½	BellInd	.12a		1.6	5	99	7½	7¼	7¼	
55⅝	47⅛	BellCd	4.56		8.4	7	x4	54½	54	54¼	
24⅜	19½	Bemis	1.40		6.2	6	57	22⅝	21¾	22¾	+ ⅜
43⅛	33⅜	Bendix	2.56		6.4	7	175	40	39¾	39⅞	— ⅛
85½	68½	Bendix	pf 3		3.8		1	79½	79½	79½	+5¼
26½	18⅞	BenfCp	1.80		7.9	5	202	23¼	22⅝	23¼	— ⅜
51	40⅜	Benef	pf4.30		9.8		1	43¾	43¾	43¾	+ ½
52¼	43	Benef	pf4.50		10.		z40	44	44	44	
28⅞	23½	Benef	pf2.50		9.9		x10	25¼	25¼	25¼	
5⅝	2½	BengtB					9	77	3¾	3½	— ⅛
9⅝	4½	BerkeyP					7	77	6½	6¾	— ⅛
34¼	20½	BestPd	.16		.6	8	73	27	26½	26½	— ⅛
27½	19⅛	BethSH	1.40		6.1	4	504	23¼	22¾	23	+ ¼
40⅝	29	BigThr	.80		2.3	12	36	35½	35¼	35¼	+ ⅛
17⅞	14½	Binney	.80		5.1	8	33	15⅞	15½	15¾	+ ⅛
26⅞	17⅛	BisFSL	1		4.3	5	42	24½	23¾	23¾	— ⅜
21¼	14⅜	BlackDr	.68		3.4	11	527	20¼	19⅝	20	— ⅛
32	18½	BlairJn	1.28		4.6	6	38	28¼	27¾	27¾	— ⅜
17½	13¼	BlissL			7	6.3	7	15	16	15⅞	16	
26	19	BlckHR	1.36		5.7		438	23¾	23	23½	+ ⅜
24⅞	18¼	BlueB	1.60		6.4	6	987	u25	24¼	24⅝	+ ⅛
9¾	4½	Bluebrd	.20		2.2	6	13	9⅛	9	9⅛	
7⅝	4¼	BobbieBr					4	28	4¾	4¾	
79⅝	32⅝	Boeln	1.50		2.2	9	1339	68⅛	66½	67	—1¾
33½	22⅜	BolseC	1.50		4.7	6	118	32⅛	31⅜	31⅝	— ⅜
31⅜	24⅝	Borden	1.72		6.5	6	159	26⅝	26⅜	26⅜	— ⅛
34⅜	25¼	BorgW	2		7.1	4	202	28¼	27⅞	28	— ⅛
9⅞	2¾	Bormns	.05e		.7	4	16	7¾	7¼	7¼	
25⅞	22⅛	BosEd	2.44		11.	8	33	23⅜	23⅛	23⅜	
94	82	BostPS	pf8.88		11.		z110	84½	83	83	—1½
12⅛	10⅛	BosE	pr1.17		11.		12	10⅞	10⅞	10⅞	— ⅛
15	13⅛	BosE	pr1.44		11.		80	13¼	d13	13¼	
18⅝	13⅜	Branitf	.36		3.2	5	370	11¼	11	11¼	— ⅛
33½	20½	Brocut	.80		2.9	9	x91	28⅞	27¾	27¾	— ⅛
31¼	24⅜	BrigSt	1.08		4.1	9	97	26⅞	26¼	26½	+ ⅛
40⅜	28	BristM	1.44		4.2	11	614	34½	34¼	34½	+ ⅛
46½	35½	BristM	pf 2		5.1		5	39	39	39	+ ½
22¼	13¾	BritPet	.43e		1.9	10	723	u22¾	22¼	22¼	+ ⅛
18½	15⅛	BrkwGl	1.08		6.4	8	25	17¼	16¾	16⅞	+ ⅛
21½	18⅜	BkyUG	1.90		9.6	6	169	19⅞	19⅝	19⅝	+ ⅛
23¼	10	BwnSho	.80b		4.1	5	4	19⅜	19¼	19¼	+ ⅛
18⅛	7¼	Brown	.60		1.7	7	48	u18⅛	17⅞	18	
28¼	25	CnlLt	pf2.62		10.		z100	25⅝	25⅝	25⅝	+ ⅛
14⅜	12¼	CanIIPS	1.28		10.	8	37	12⅝	12⅝	12⅝	
16⅜	13⅛	CanLae	1.52		6.4	8	355	23⅜	23⅛	23⅜	
16	10⅜	BrnSwr	.60		5.7	6	298	14½	13⅝	14	
34½	27⅜	Brnsk	pf2.40		8.3		5	29	29	29	— ¼
29	18¾	BrushW	1.60		5.8	6	2	27½	27¼	27¼	+ ⅛
21⅜	15½	BucyEr	.88		5.1	6	185	17¼	17	17¼	— ⅛
6½	5¼	BudgC	pf.60		10.		3	5¾	5¾	5¾	— ⅛
36¼	22	BuffFo	1.80		6.3	6	26	29½	28½	28½	— ⅜
31⅝	24⅝	Bulova				6	34	25⅞	25⅜	25⅜	— ⅜
15	10	Bundy	.88		7.4	5	6	11⅞	11⅝	11⅝	+ ⅛
21½	17¾	BunkrH	1.86		9.7		5	19¼	19¼	19¼	+ ⅛
23¾	9½	BunkR	.50		2.3	7	232	21⅜	21¼	21⅜	+ ⅜
25½	18	BnkR	pf1.50		6.3		17	24	24	24	+ ⅛
22⅜	16¾	Burlind	1.40		7.9	7	243	18	17¾	17¾	— ½
46¼	35	BurlNo	1.80		4.6	5	135	39⅝	39½	39½	
47	36	BrlNo	pf2.85		7.0		3	40½	40½	40½	+ ⅛
23¾	15½	Burndy	.88		3.8	9	21	23	22¾	22¾	+ ⅜
11⅜	2⅛	BrnsRL	.20		6.2	3	163	3½	3¼	3¼	— ⅛
88	58¾	Burrgh	2		3.0	11	527	68¾	66¾	66⅞	+ ⅛
14¾	10¼	Butlerin	s.80		5.6	6	44	14⅜	14⅛	14⅜	+ ⅛
16½	6⅜	Buttes					70	8¾	8½	8½	
				— C—C—C —							
64¾	43¾	CBS	2.60		5.2	7	740	50	49¾	49¾	— ⅛
11⅝	4¾	CCI			4		191	7⅞	7¾	7⅞	+ ⅛
20	10	CI Rly	.10e		.5		128	19¾	19¾	19¾	+1
37½	29	CIT	2.40		7.6	8	101	32¼	31½	31⅝	— ⅜
15½	8	CLC	.24		2.1	20	8	12	11⅝	11⅝	— ⅜
13¾	7⅝	CNA Fn				4	2948	u13⅜	13	13½	+ ⅜
18½	13¼	CNA pf	1.10		5.9		583	u18⅛	18¼	18⅜	+1
12⅜	9⅜	CNAI	1.08a		9.6		44	11⅜	11¼	11¼	— ⅛
55	40	CPC	2.60		5.2	8	41	51⅜	51⅛	51⅜	
78	14⅛	CP Nat	1.64		10.	7	15	15⅝	15⅜	15⅝	
21⅝	14¼	CTS	.70		4.0	7	49	17⅜	17¼	17½	— ⅛
38⅜	21⅝	CabotC	1.40		3.8	7	266	36½	35	36⅜	+1½
13⅜	5⅝	Cadence				5	31	10¼	9⅞	10	
63	14	Caesars				37	5312	61	55⅜	56½	—6½
17¼	13	Caithn	.40b		2.5	13	94	15⅝	15¼	15¼	+ ⅛
	1	CalzSouRl					22	1¾	1¾	1¾	
18¼	12⅜	CalvInv	1		6.6	4	295	15¼	15⅛	15⅛	— ⅛
7¼	3⅛	CalvInv	wt				5	1⅛	1⅛	1⅛	— ⅛
29¾	21	CitvIn	pf	2		8.2	18	24½	24¼	24½	— ⅛
40½	30½	ClarkE	2		5.3	6	108	38¼	37¾	37¾	+ ⅛
21¾	11¼	ClarkOil	.70		3.4	9	367	21¾	20½	20¾	— ⅛
31⅞	25⅛	ClvCli	1.20a		4.1	9	76	29⅝	29¼	29¾	
22¼	16⅜	ClevEl	1.92		11.	8	110	18¼	18	18¼	— ⅛
86⅛	71	ClvEl	pf7.40		9.8		z3460	76⅜	74½	75⅜	+1½
13¼	7	Clevepk	.60		6.1	13	33	10⅝	9⅝	9⅝	— ⅛
15⅛	9⅜	Clorox	.68		6.1	7	176	11⅛	11	11⅛	
14⅝	9¼	ClueltPe	.40		5.5	6	x54	11⅛	10⅞	11	+ ⅛
13	10¼	CluettP	pf 1		9.3		x2	10⅜	10⅜	10⅜	— ⅛
16½	7¾	Coachm	.60		7.5	3	77	8	8	8	
20½	12⅜	CstStGs	.30		1.6	7	844	19⅜	18⅞	19	+ ⅛
23¾	17¾	CstSG	pf1.83		9.0		48	20¼	19½	20¼	+ ⅜
1 22	14	CstSG	pf1.19		6.3		30	19	18⅝	19	+ ⅛
9⅛	5⅛	CocaBtl	.40		6.3	8	120	6½	6⅜	6⅜	— ⅛
47¼	36½	CocaCl	1.96		4.6	24	522	43	42	42¾	+ ⅜
43¾	22½	CdwSk	1.40		3.6	8	2	39	38¾	39	
16⅜	10⅛	ColeNt	.64		5.1	8	8	12⅝	12⅜	12⅜	— ⅛
7⅜	2⅜	Coleco					507	u 7⅛	6¾	6¾	
23¼	16¼	ColgPal	1.08		6.2	6	1200	17¾	17⅜	17⅜	+ ⅛
13¼	8¼	ColiAlk	.72		8.0	5	1015	9	8⅝	9	+ ⅛
19⅜	9¼	ColiInF	.28		2.1	7	113	13¼	13⅛	13½	— ⅛
38	19	ColPen	1.20		6.0	5	2971	20¼	19⅞	20	+ ⅛
42⅜	33½	ColInd	2.50		6.9	5	47	37	36¼	36⅝	— ⅜
89⅜	63¼	ColPr	pf 4.25		5.4	1	70	79	79	79	
29½	25¼	ColGas	2.44		8.9	7	74	27⅞	27⅜	27⅜	— ⅛
60½	54¼	ColGs	pf5.62		10.		2	56	55½	56	+ ⅛
27½	13⅞	ColuPct	.40a		2.0	4	296	20½	19¾	20½	+1
27½	20½	ColSOh	2.32		9.7	14	87	23⅞	23½	23⅝	+ ⅛
27⅛	23⅜	CSO pf	2.42		10.		5	23¾	23¼	23¼	+ ⅛
35¼	27½	CmbCm	.20		.8	11	276	31¾	31¾	31¾	+ ⅜
44⅞	31¾	CmbEn	2		5.4	7	128	36⅜	36¼	36¼	+ ⅛
17¾	9⅝	CmbEng	.16b		1.4	12	44	10	9⅞	9⅞	— ⅛
28½	24⅜	CmwE	2.60		9.8	8	514	26¾	26½	26½	
9⅛	8	CmwE	wtA				1	8¾	8¾	8¾	
21	18½	CwE	pf 1.42		7.8		1	20¼	20¼	20¼	+ ⅛
22⅜	18⅝	CwE	pf 1.90		9.6		19	19⅜	19¼	19¾	— ⅛
23⅜	20¼	CwE	pf	2	9.6		1	20⅜	20⅜	20⅜	— ⅛
27⅜	25¼	CwE	pf 2.37		9.0		11	26⅜	26¼	26¼	+ ⅛
31¾	26¾	CwE	pf 2.87		10.		11	28½	28¼	28½	+ ⅛
499⅜	34⅜	Comcst	2		4.8	10	158	42⅜	42	42	— ⅛
22⅝	12⅝	CoPsyc	.58		2.8	10	33	18	17¾	17¾	
28⅛	16⅛	CompPS	1.88		9.6	6	5	19½	19¼	19¼	
21	18⅜	CompPr	1.80		9.8		200	19¾	19¼	19¼	
46	28⅝	Compgr	.20		4.0	14	241	45¼	44	44⅜	+ ⅛
17	8¾	CompSci					9	140	11	10⅝	— ⅜
28	18½	ConAgr	1.74		6.9	5	7	25⅜	25	25⅛	+ ½
33⅜	21¼	ConeMl	1.80		6.2	5	182	29¾	29⅛	29¼	+ ⅛
26¼	16¼	Conpalm	1		4.9	6	336	20½	19⅞	20½	+ ⅛
20¾	17	ConnM	1.80		9.9	15	206	18½	17¾	18⅛	+ ⅛
25⅞	12⅜	Conrac	.80b		5.5	23	9	14¾	14½	14½	+ ⅛
25	21¾	ConEd	2.44		10.	6	453	24½	24	24½	+ ⅛
53¼	46⅜	ConEd	pf	5	10.	6		48½	47¾	47¾	— ⅛
27	21	ConFds	1.60		6.8	7	133	23½	23⅛	23⅜	+ ⅜
68	55	ConF	pf4.50		7.6		19	59½	59¼	59½	— ⅛
34	19¾	ConsPrd	1.10		3.4	9	172	32¾	32¼	32¼	+ ⅛
41¾	33¾	ConsNG	1.70		4.9	7	133	35½	35⅛	35⅜	+ ⅛
53⅜	43	Exxon	3.60		6.9	8	3702	52¾	52½	52½	+ ⅛
				— D—D—D —							
28⅜	20½	FMC	1.40		6.0	6	67	23⅜	23¼	23¼	— ⅛
37½	31⅝	FMC	pf 2.25		7.0		1	32¼	32¼	32¼	
13⅜	7¾	Fabrge	.40		4.6	8	84	9¼	8¾	8¾	— ½
25	21¾	FabrClr	.24	

هكذا من الأهلية

BUSINESS

INTERNATIONAL Herald Tribune

FINANCE

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OPEC Sales Rising on Spot Market

Libya Joins in Bypass Of Oil Companies

NEW YORK, March 9 (AP-DJ) — Members of the Organization of Petroleum Exporting Countries are increasingly taking advantage of tight world oil supplies to bypass their usual customers, the oil companies, to sell more oil directly to consumers and governments, often at very high prices.

Libya is among the latest to move more in this direction. It has advised some U.S. oil companies that as of April 1, their shares of "buyback" oil — the government's share of production which usually is sold back to the companies — will be trimmed as much as 18 percent.

The curtailments apparently do not stem from production cutbacks, as some sources have indicated (IHT, March 9), although there have been minor reductions in output in some fields in Libya. Instead, other oil sources suggested, the oil is being diverted, perhaps to the spot market, where Libya's high-grade oil might bring as much as $22 a barrel in today's market, or to new contract customers willing to pay higher prices than the old ones.

[An Exxon spokesman declined to reveal the extent of the force majeure but emphasized that the oil supplies it receives from its equity operations in Libya were unaffected, Reuters reported.]

But it was learned that the U.S. companies in the Oasis Group, which account for about 740,000 barrels a day of Libya's current output of 2.2 million barrels daily, are being cut back on their "availability" of government oil by 18 percent. None of the three U.S. companies in Oasis — Amerada Hess, Continental Oil and Marathon Oil — would say how much oil they are taking from Libya.

But the companies have a 49-percent equity share, which would give them a total of about 360,000 barrels a day, and sources said they are probably buying the government's remaining share about 200,000 barrels a day. That would mean that their government-contract volumes are probably being reduced by between 30,000 and 40,000 barrels a day for the second quarter.

Among some other producers in Libya, curtailments in buyback oil will average about 15 percent. Only one major producer there, Occidental Petroleum, said it has not been advised of any curtailments.

Iran has already announced it will sell oil on the spot market rather than to the consortium of 14 Western companies that formerly took most of its oil.

"At $20 a barrel or more, it's a pretty tempting prospect, an opportunity for the OPEC countries to make more money on unit sales, often in violation of their agreements with the companies," said an official of one of the major U.S. oil companies being bypassed in this manner.

Algeria is understood to have informed its contract customers that deliveries will be curtailed 10 to 15 percent, because of "technical" reasons, in the second quarter. This will involve a total reduction in deliveries of 100,000 to 150,000 barrels a day, although oil observers do not expect any actual cutbacks in production there.

Iraq a Leader

Among other OPEC states, Iraq often cited as a leading seller of oil on spot markets, often at the expense of customers with long-term contracts.

In Ecuador, Cepe, the state-owned oil company, is selling about 40,000 barrels a day of that country's total production of slightly more than 200,000 barrels a day, leaving the operator, Texaco, the remainder.

In Indonesia, state-owned Pertamina is taking all the oil it is entitled to under production-sharing arrangements that give it 50 to 65 percent of all the oil produced. Only a few months ago, Pertamina was willing to turn back much of the government's share to the producer companies for them to sell.

U.S. officials believe there is little, if any, evidence to support charges by OPEC members that the oil companies are engaging in speculative trading. Moreover, "it is sheer hypocrisy for the OPEC countries to say they need to stop profiteering (by the companies) when there is considerable evidence the (OPEC) governments are doing it themselves," one federal official said.

World Bank Accord Seen

WASHINGTON, March 9 (AP-DJ) — World Bank sources said today that decisions should be completed in June on a proposed doubling of the bank's capital to about $80 billion.

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FINANCIAL NEWS AND NOTES

VW to Control Office-Products Firm

Volkswagenwerk plans to acquire a 55-percent interest from Litton Industries in Triumph Werke, a West German manufacturer of typewriters and electronic office equipment. Triumph's capital will be raised to 80.5 million Deutsche marks from the current 46 million DM. Litton's interest will be reduced to just under 19 from 85 percent. Diehl, a West German manufacturer of precision instruments and defense equipment, will acquire a 25-percent interest. The remaining 1 percent will be widely dispersed. Triumph, including its major subsidiary Adler Werke, had annual sales of about 1.2 billion DM and shows "good profit," VW says. It declined to give financial details or explain the exact motives for the takeover, although the company has previously indicated its desire to diversify. Sources said that Triumph, to maintain its position in an expanding electronics market, required fresh financing which, apparently due to the dollar's decline, would be too expensive for Litton.

AT&T Seeks Higher Profit for Bell

American Telephone & Telegraph is asking the Federal Communications Commission for permission to increase its earnings on the Bell System's interstate operations as it needs to attract investment capital and must compete with other investment opportunities in light of the nation's inflation. The utility is promising not to seek a general long-distance rate increase in 1979, and says it would try to meet its needs for more earnings through greater efficiency and by selling more long distance services. AT&T asks that the FCC's order of 1976, allowing the company to earn between 9.5 and 10 percent on interstate operations, be raised to 10.38 percent on an interim basis and be set at between 11 and 12 percent after the commission's full consideration.

Arco to Sell Some Anaconda Interets

Atlantic Richfield has reached a provisional antitrust settlement with the Federal Trade Commission concerning the acquisition of Anaconda, a major copper producer. Under the proposal, which the FTC is expected to approve, Arco would keep Anaconda, but would sell Anaconda's interests in copper properties and refining and smelting assets in Montana and Arizona and would be barred for five to 10 years from making new investments in the copper business. Arco, a major oil company, took over Anaconda for $760 million early in 1977 despite FTC efforts to stop it. Among the assets to be sold are Anaconda's 20-percent interest in Inspiration Consolidated Copper, which is controlled by the Anglo-American group, and virtually all of its half-interest in Anamax Mining, jointly owned with Amax Inc.

Sony Expands Betamax Abilities

Sony says it has developed a new home-use Betamax videotape recorder which can record and replay stereophonic and multiplex broadcasts. It will be marketed late this month in Japan at 279,000 yen (about $1,300). The new system is also equipped with a newly developed high-speed picture searcher to locate recorded pictures as desired, Sony says. Sony's U.K. unit, meanwhile, says it will more than double its investment in U.K. manufacturing operations with a £6-million expansion of its plant in South Wales. The plant's output will be expanded 50 percent by 1983 to 150,000 televisions annually, half of which are destined for export.

Mitsubishi Near Pact With Chrysler

Mitsubishi Motors is expected to purchase a one-third stake in Chrysler Australia, Ian Webber, Chrysler Australia's deputy chairman, says. "Mitsubishi has already said it would go ahead with an equity purchase and it is fair to say that the final details have all but been completed," he says. He denies rumors that Mitsubishi has already signed an agreement and bought a majority share of Chrysler Australia, but he does not discount the likelihood that Mitsubishi would increase an initial one-third stake in the Australian company to perhaps 50 percent in the future. The purchase price has not been disclosed but is understood to be $35 million.

Charges Came Later, Citibank Chairman Says

Edwards Fired as 'Totally Incompetent'

By Larry Kramer

WASHINGTON, March 9 (WP) — David Edwards, the former Citibank officer now suing the bank for $14 million for "wrongful dismissal," was fired because he was "totally incompetent," not because he raised charges of improprieties within the bank, according to Citicorp's chairman Walter Wriston.

In his first published response to the controversial Edward's case, Mr. Wriston told the Cornell University Graduate School of Business magazine "Executive," in an interview scheduled to be published in the March issue, that Mr. Edward's "famous accusations didn't arrive until after he was dismissed."

"He was warned, he was offered another job, and he came back and wrote a letter saying that we should subsidize his apartment and pay him money to write a book," Mr. Wriston said in the interview. "We rejected that."

Mr. Wriston's comments contradict at least some of the documents that have been offered in evidence in the case.

In the Dec. 14, 1977 letter requesting Mr. Edward's resignation from his post in Europe, Citibank Executive Vice President Thomas Theobald referred to Mr. Edwards' allegations at length, in fact citing them as a reason for his dismissal.

"As you are to some extent aware, and have been informed by your supervisors, these allegations [that the bank was engaging in illegal currency-trading practices] have been the subject of intensive investigations by Citibank's Comptroller's Division and others since you first made them more than two years ago," Mr. Theobald wrote.

"We have . . . concluded that your continued allegations were detrimental to the best interests of Citibank," Mr. Theobald wrote. "Therefore, we request your immediate resignation."

In a later exchange of letters, Mr. Edwards refused to resign voluntarily. In earlier letters discussing a possible job transfer, Mr. Edwards did request an apartment subsidy — a common practice in the banking industry overseas — but there was no evidence of a request for time off to write a book.

Reached by telephone today, Mr. Edwards said Mr. Wriston's allegations "make me wonder if the chairman of the board and the directors really know what's going on. I raised these issues for over two and a half years in the corporate family, and for my efforts I was fired. Now it appears I am being maligned."

In addition, Citibank officials who asked that their names be withheld, and who were familiar with Mr. Edwards' work at the bank, say that he was highly regarded while working at the bank's Paris office.

Mr. Edwards has alleged that he had continually attempted to alert bank officials to the fact that the bank's practice of "parking" holdings in various European currencies in the bank's Nassau branch — in an attempt to avoid taxes and currency laws in several European countries — was probably illegal. For his efforts, Mr. Edwards claims, he was fired.

"As far as the parking [of] transactions is concerned," Mr. Wriston said in his interview, "you can say that's an artificial transaction; but then you have to say it's artificial that the sun rises in the east and sets in the west."

"If you ask me whether some of them [the transactions] were wrong, I would say on an acturial basis they had to be. Did we do something wrong intentionally? The answer is no," Mr. Wriston added.

Meanwhile, Citibank has moved in New York State Supreme Court, to have Mr. Edwards' suit thrown out because "an action for wrongful termination is not the forum to litigate Citibank's adherence to the foreign exchange and tax regulations of various European countries."

The bank contends that Mr. Edwards was "an employee terminable at will," and that his court papers "have attempted to evade this relativly simple point."

Top Terms Set On Credit Line For French Firm

PARIS, March 9 (AP-DJ) — Caisse Nationale des Telecommunications is syndicating a $360-million, 10-year line of credit, backing up the issue of commercial paper in the United States, informed sources said today.

Midland Bank, with Societe Generale as agent, is managing the standby credit which carries a spread of ⅜ of a point above the London interbank offered rate (Libor) for the first three years and half a point over Libor for the remaining seven years. The terms are the finest obtained by any borrower in the Eurocurrency market in recent years.

A Midland official pointed out, however, that the terms include a penalty clause under which the spread over the first three years will be upped to half a point if the borrower draws on the standby for aggregate periods of 180 days. The commitment fee on the undrawn portion of the loan is ¼ percent annually.

French Reserves Climb

PARIS, March 9 (IHT) — France's reserves rose 1.181 billion francs (about $276 million) in February to 136.78 billion francs, the Economics Ministry reported today. Currency reserves rose 1.18 billion francs to 37.715 billion, accounting for practically the entire increase, the ministry said, while gold holdings were unchanged and special drawing rights rose 1 million francs.

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Notice to the holder of notes of U.S. $1,000 each of the F.R.N. issue 1978-'85

The Ordinary meeting of the general assembly convened on March 5th, 1979, not having been able to validy deliberate for lack of a quorum, the noteholders of the Company are hereby notified of the Second convening of an ordinary meeting of the general assembly which will be held on March 22th, 1979, at 11:00 A.M., at 1, rue d'Astorg, 75008 Paris, for the same purposes, namely:

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—Determination of the powers and remuneration of the representatives.

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BANQUE DE L'INDOCHINE ET DE SUEZ shall deliver proxies to noteholders who are unable to attend the meeting personally.

THE BOARD OF DIRECTORS

U.S. Jobless Rate 5.7% in February

WASHINGTON, March 9 (AP-DJ) — The U.S. unemployment rate declined nominally in February to 5.7 percent of the work force, the Labor Department said today.

Although 5.7 percent is the lowest rate since 5.4 percent in August 1974, the department said that the change from January's 5.8 percent was due only to rounding and represented no actual decline.

The number of persons unemployed last month fell only 2,000 to 5.881 million. Total employment last month expanded 0.4 percent, or 347,000, to 96.6 million persons after rising 0.5 percent, or 445,000 in January.

The unemployment rate for adult men was unchanged at 4 percent, for adult women, unchanged at 5.7 percent. The teenage unemployment rate rose to an adjusted 16.1 percent from 15.7 percent in January and the black unemployment rate rose to 11.9 percent from an adjusted 11.2 percent in January.

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Japan's GNP Up by 1.7% Last Quarter

6% Fiscal-'78 Target Possibly Jeapordized

TOKYO, March 9 (AP-DJ) — Japan's real economic growth picked up 1.7 percent in the final quarter of 1978, up from a revised 0.8 percent growth in the previous quarter and up from 1.5 percent in the year-earlier quarter, the Economic Planning Agency (EPA) announced today.

The gross national product, on a seasonally adjusted annual rate in the last quarter advanced to 113.338 trillion yen ($554 billion).

A government analyst said, however, that it may be difficult to achieve the 6-percent annual real growth the government is hoping for in fiscal 1978, which ends this month. January-March growth would have to be stepped up to 3.8 percent, "which, under the present circumstances, I think it is difficult to achieve," he said.

He predicted that the growth in the current quarter will be little changed from October-December — between 1.7 and 1.8 percent.

The Bank of Japan also announced that the wholesale price index in February stood at 104.8 (1975 equals 100), up 0.9 percent from the previous month, but down 0.9 percent from the year before. It was the sharpest monthly rise since the wholesale price index began climbing steadily since last November.

The central bank said wholesale prices of almost all products advanced in the month, except transportation machinery, which remained unchanged. The steady overall rise has alarmed the government, which is reported to be considering a series of measures, including the tightening of lending activities by commercial banks and raising of the reserve requirement.

The government has also been trying to prevent its currency from slipping in the foreign exchange market, believing that a weakening yen would make it more expensive for Japan to purchase raw materials

M.J. Drabbe

John Fehlmann

PEOPLE IN BUSINESS

Formerly a general manager for Chase Manhattan in Switzerland, **M.J. Drabbe**, has been appointed joint general manager of Amsterdam-Rotterdam Bank in Amsterdam.

* * *

John Fehlmann has been named managing director of Christian Dierig GmbH in Augsburg. He was previously a vice president for Stunzi Textiles in Zurich.

* * *

Dow Banking has named **Henry Angst**, formerly a corporate manager at the Zurich head office, chief manager of Dow Banking's London branch, succeeding **J. David McClung** who has returned to the United States to take up an assignment with the Dow Chemical group.

* * *

David Montagu, chief executive, of Orion Bank Ltd. in London, succeeds **Robert Hall** as chairman of the board of Orion Pacific Ltd.

* * *

Citibank has named **Douglas Reeve**, head of the treasury group's management office in Britain, a vice president.

Daimler Expected to Name New Chairman This Month

NEW YORK, March 9 (NYT) — The intra-company battle for the top post at Daimler-Benz, following the retirement of chairman Joachim Zahn late this year, is expected to end when the surpervisory board meets March 21.

Mr. Zahn, one of the principal architects of the strong postwar resurgence and overseas growth of Daimler-Benz, is retiring at the age of 65 after 21 years on the board and eight years at the helm.

Industry observers in Stuttgart believe that the board will choose a successor later this month from four likely candidates.

They say the prime candidate for the chairmanship is Gerhard Prinz, the company's sales manager. Mr. Prinz, 50 years old and a highly regarded manager, came to the firm in 1974 after years of service at Volkswagen.

Two other corporate officers said to be contenders are Werner Niefer, 50, the production chief, and Edzard Reuter, 51, the planning director. The fourth prospect, considered a long shot, is Alfred Herrhausen, 50, from the Deutche Bank, which has a 28.5-percent interest in the auto company. The labor representives on the board are not expected to favor his candidacy.

The new chairman's primary task in the period immediately ahead, observers say, is the development of a new series of cars for the mid-1980s. Until now, Daimler-Benz has backed off from producing compact, fuel-saving cars — the kind of vehicles that are becoming increasingly important in key markets. Thus, the new chairman will bear the major responsibility for this decision, which will set the future competitive direction of Daimler-Benz.

Rules Change May Lessen S&L Certificates' Interest

WASHINGTON, March 9 (NYT) — New rules making less attractive the high-interest, six-month money market certificates which commercial banks and savings and loan associations may issue were announced yesterday.

The nation's bank regulating agencies — the Federal Home Loan Bank Board, the Federal Deposit Insurance Corp., the National Credit Union Administration and the Federal Reserve Board — said the changes become effective March 15 and are being made to restrain inflation.

The aim of President Carter's economic advisers to slow housing construction, largely financed by savings institutions, and the bank regulators' wish to protect those institutions, whose profits have been squeezed by the money market certificates, are said to be behind the move.

The new rules, however, mark a retreat from the administration's eight-month-old decision to permit banks and savings and loan associations for the first time to offer six-month certificates pegged to the six-month Treasury bill discount rate. Last June, the administration and bank regulators initiated the certificate program to enable banks and thrift institutions to attract and keep funds at higher interest rates in order to bolster the housing sector.

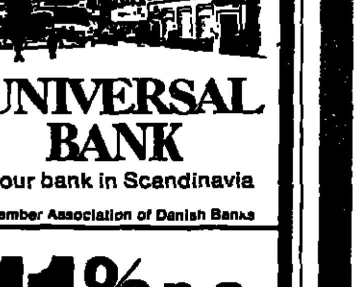
Beginning March 15, financial institutions will no longer be able to compound interest on the certificiates, and the regulators have ruled that savings institutions cannot pay higher interest rates than commercial banks on money market certificates when interest rates are above 9 percent. The certificates are currently selling at 9.4 percent and above. New funds may then shift out of savings institutions, which would restrict the availability of mortgage credit, since savings institutions provide the bulk of housing loans.

The certificates have a minimum denomination of $10,000, but investors have nevertheless flocked to purchase them. As of January, $105.4 billion had been sold: $55 billion by savings and loan associations; $17.5 billion by mutual savings banks; $600 million by credit unions and $31.9 billion by commercial banks.

Cost of Living Rises 0.6% in W. Germany

WIESBADEN, March 9 (AP-DJ) — The cost of living in West Germany rose 0.6 percent in February, unchanged from preliminary estimates, and down from a 1.1-percent rise in January, the statistics office said today.

The index, which is not seasonally adjusted, rose to 153.6 from its 1970 base, up 2.9 percent from a year earlier and matching January's 2.9-percent rise over January 1978.



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NYSE Ends Mixed Amid Active Trade

Profit Taking Blunted Day's Early Advance

NEW YORK, March 9 (Reuters) — A wave of profit taking hit prices on the New York Stock Exchange following sharp gains this week and prices ended mixed in active trading today.

Analysts noted that through yesterday, the market had gained about 29 points this week, providing traders with an opportunity to cash in on the gains.

The Dow Jones industrial average lost 1.99 to 842.89 but advancing issues led declines 779 to 650 as volume edged up to 33.41 million shares from yesterday's 32 million.

Gaming shares came under pressure. Among the actives, Del E. Webb lost 1⅜ to 22, Ramada Inns ¼ to 11½, Caesars World 6½ to 56½ and Bally Manufacturing 3⅜ to 62½.

Savings and loan and insurance issues continued to draw investor interest. Gibraltar Financial topped the active list, gaining ⅞ to 15⅞. A block of 1.4 million shares moved at 16½. Reliance Group earlier this week noted that it owned more than a million shares of Gibraltar. Reliance added ½ to 39.

Among insurance issues, Colonial Penn picked up ¼ to 20 and CNA Financial ⅜ to 13⅜, both in active trading.

Gulf Oil added ⅛ to 25. Blocks of 100,000 and 150,000 shares moved at 25. Exxon, also active, tacked on ⅜ to 52⅜.

Atlantic Richfield slipped a point to 59⅛. It will divest some of the assets of Anaconda Co.

Liggett group lost one to 39⅝. It said completion of the planned sale of its U.S. cigarette business could be as much as two months away.

IBM dropped 1¼ to 307¾, Du Pont one to 136⅛, Eastman Kodak one to 61⅝, Polaroid ½ to 40¾ and Boeing Co. 1¼ to 67.

General Cinema, which has been planning a two-for-one split, reported fiscal first quarter profits rose sharply and predicted gains for the full year as well. It added 3¼ to 38⅞.

Prices on the American Stock Exchange also were mixed with the index down 0.03 to 166.66.

On the Chicago Board of Trade, wheat closed unchanged to up 2¾ cents; corn off 1 to up ¼; oats up ¼ to ½; and soybeans off ¾ to 4 cents. Trading in grains and soybeans was generally dull, featureless and within a small range without fresh news.

Early-session gains in soybeans came on a favorable crush report, light farmer selling and strength in silver futures, but heavy deliveries against the current contract acted as an offsetting influence. There was light farmer selling in corn, and wheat benefitted from a lack of delivery notices against the expiring contract.

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WORLD MONEY ANALYST
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NYSE Nationwide Trading Closing Prices Mar. 9

Tables include the nationwide prices up to the closing on Wall Street.

(Continued from Page 8)

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
29	20¼	OverSh	.50b	2.3	5	147	21½	21¼	21½	+ ⅜
35⅛	24½	OwenC	1.20	4.3	7	153	28¼	27⅝	28	+ ¼
24¾	17⅛	OwenIll	1.26	6.4	5	129	19¾	19⅝	19¾	+ ⅛
76	60	OwnIl pf4.75		7.4		1	64	64	64	+ ½
12⅝	8	Oxfrdin	.68	6.9	5	4	9⅞	9⅝	9⅞	+ ⅛
		— P—Q —								
19¼	15⅝	PHH Gp	.64	3.7	9	459	17⅛	16⅝	17⅛	+1⅛
31½	23⅝	PPG	1.84	7.0	6	175	26¾	26⅛	26⅜	— ⅜
21⅞	11	PSA			5	31	15⅛	15	15	
13⅞	11¼	PacAS	1.24	9.9		30	12⅝	12½	12½	+ ⅛
25⅛	21¾	PacGE	2.32	9.4	8	1878	24¾	24⅝	24⅝	— ⅛
21⅞	13⅝	PacLtg	2	9.2	7	34	21⅝	21½	21⅝	+ ⅛
57¾	34½	PacLm	2.20	4.9	13	24	45	44⅝	45	+ ½
21½	17	PNwTel	1.64	9.0	7	601	18¼	18⅛	18¼	
54⅝	30¼	PacPet	1.14	2.1	12	5	54⅝	54⅜	54⅜	— ⅛
23	19¼	PacPw	1.92	9.1	8	87	21	20¾	21	+ ¼
16¼	14	PacTT	1.40	9.6	8	68	14¾	14½	14⅝	
14½	10	PacTin	.80	5.7	6	26	14⅛	14⅛	14⅛	— ⅜
13⅞	6¼	PaineW	.44	5.7	4	115	7⅞	7¾	7¾	+ ¼
17	12¾	PalW pf1.30		10.		3	13	12⅞	13	+ ¼
20⅝	13⅝	PalmBc	1.20	6.8	5	98	17¾	17⅝	17¾	+ ½
8¾	3⅝	Pamida	.12	2.8	10	48	4¾	4⅛	4¼	
10⅛	4⅞	PanAm			2	1228	6	5¾	5¾	— ⅛
48	36⅛	PanEP	2.80	6.1	7	29	46⅞	46¼	46¼	— ¼
23⅛	14¾	Paprcft	1.14b	6.0	8	32	19	18⅝	19	+ ⅜
16¾	10⅛	Pargas	1.08	8.2	12	14	13⅜	13⅛	13⅛	
22½	18⅛	ParkDr s	.24	1.2	7	203	20⅛	20	20⅛	+ ¼
30¾	20⅛	ParHan	1.10	4.2	8	121	26	25⅝	26	+ ⅜
29⅝	17½	ParkPn	.60b	2.0	10	94	u29⅞	29	29⅝	+ ¾
14⅛	7	PatPtl			25	101	11⅜	10⅞	11	— ⅛
24½	15½	Pavlsnw	.50	2.8	9	21	18⅛	17⅞	18	— ⅛
29⅜	19⅝	Peabdy	.28b	1.4	8	x70	21⅛	20⅞	20⅞	— ⅜
12⅝	5½	Pengo				128	6⅝	6⅛	6¼	— ¼
5-16	¼	Pengo rt				439	¼	d ⅛	⅛	— ⅛
19⅝	13⅝	PenCen				886	19⅜	18⅞	19⅛	— ¼
10½	9⅝	PennCn prA				19	10	9⅞	9⅞	— ⅛
6⅝	5	PenCn prB				353	6	5⅝	5⅝	— ⅛
4⅞	2¾	PenDix				82	3⅜	3½	3⅝	+ ⅜
43¼	29	Penney	1.76	5.8	7	440	30⅝	30	30¼	+ ⅛
64	51½	PaCo pf4.62		8.2		5	56½	55¼	56½	+1½
22½	19	PaPL	2.04	9.8	7	77	20⅞	20⅝	20¾	
52	44	PaPL pf4.50		9.9		z160	46½	45¼	45¼	— ¼
99½	84	PaPL pf8.60		10.		z50	85	84⅜	84⅜	—1⅛
94	80	PaPL pf8.40		10.		z210	81¾	81¼	81¼	+ ½
127	112	PaPL pf 13		11.		z50	114½	114½	114½	+ ½
90	74½	PaPL pf 8		10.		z10	78	78	78	— ⅛
95½	82	PaPL pf8.70		10.		z10	85½	85½	85½	+1
42½	30½	Penwlt	2.20	6.9	7	134	32⅜	31⅞	31⅞	+ ⅛
62¾	46	Penw pf2.50		5.2		7	48	47½	48	+1
26½	20	Penw pf1.60		8.0		3	20½	20⅛	20⅛	
34¼	26⅜	Pennzol	2.20	6.3	9	729	u35	34⅝	35	+ ⅜
14	7	PeopDr	.24	2.3	6	42	10½	10⅛	10½	+ ⅜
37⅞	31⅝	PeopGs	2.88	8.5	7	114	34	33¾	33⅞	
33⅞	23¼	PepsiCo	1	4.1	10	1506	24⅝	24⅜	24⅜	— ½
31	17⅛	PerkinE	.52	1.7	14	582	30½	29⅞	30	— ⅛
17¾	8⅝	Pertec			7	234	9½	9	9	— ¼
49⅞	32⅝	Petrie	1.40	3.9	11	64	36¼	35¾	36¼	+ ½
35⅞	27	Petroln	1.04	3.1	8	96	33½	33⅛	33⅝	+ ¼
25⅛	20⅝	PetRs	2.47e	12.		25	21⅛	21¼	21¼	
23⅜	19	PetRs pf1.75		8.2		22	21⅜	20½	21⅜	+ ⅞
39	25½	Pfizer	1.32	4.2	11	440	32⅜	31½	31⅝	— ½
28⅜	17⅜	PhelpD	.60	2.1	24	288	28⅜	28⅛	28⅜	+ ⅜
19	15	PhilaEl	1.80	11.	9	219	16⅝	16⅛	16½	+ ⅛
42¾	36	PhilE pf3.80		10.		z100	38	38	38	+1
48¾	39	PhilE pf4.30		10.		z20	43	43	43	
100⅛	83½	PhilE pf8.75		10.		z400	87	84½	87	+3½
86⅝	73	PhilE pf7.80		9.9		z30	78¾	78¾	78¾	
28⅜	17½	PhilaSub	1.10	4.3	8	86	26	25⅝	25⅝	+ ¼
76⅝	56¼	PhilMr	2.50	3.9	10	x1412	65⅜	64⅝	64¾	+ ⅛
8½	3⅝	PhilInd	.28	6.1	5	32	4⅝	4⅝	4⅝	+ ⅛
13¾	9¾	PhilInd pf 1		10.		7	10⅛	10	10	— ¼
36⅜	27⅝	PhilPet	1.20	3.5	7	1430	34⅝	33¾	33⅞	— ½
18	8⅜	PhilVH	.60	5.1	4	3	11⅞	11¾	11¾	+ ⅛
14½	8⅜	PiedAvt	.24	2.3	5	54	10⅝	10¼	10¼	— ¼
17¾	15⅝	PiedNG	1.56a	9.2	7	4	17	17	17	— ¼
10¼	5⅞	Pier 1	.20	2.0	5	12	10	9⅞	10	+ ⅛
47¾	32	Pilsbry	1.52	4.4	8	155	34⅞	34½	34⅝	+ ¼
31½	24½	Pioner	1.92	6.3	8	70	30¾	30⅜	30⅝	
29	18⅝	PitneyB	1.20	4.8	8	144	25½	25	25⅛	— ¼
25⅛	19⅝	PittFrg	.90	4.5	8	2	20	20	20	
26	16	Pittsin	1.20	6.1	29	345	20	19½	19⅝	— ¼
10⅛	3⅞	PionRsc			7	108	6⅛	6	6	
23⅞	10⅛	Plantrn	.16	.8	14	57	20	19⅝	19¾	+ ⅛
32¾	6¼	Playboy	.12	.5	28	2275	25¾	21⅞	22¼	—2
31½	16⅜	Pneumo	1	4.3	10	149	23¾	23¼	23¼	+ ⅛
14⅞	11⅛	PogoPd	.20b	1.4	10	727	14⅜	13⅞	13⅞	— ½
60¼	23⅝	Polaroid	1	2.5	11	2064	42	40⅝	40¾	— ¾
30½	15⅛	Pndrosa	.40	2.2	6	184	18⅞	18	18⅛	— ⅝
36	20⅞	PopeTal	1.16	4.0	5	32	30¼	29⅛	29¼	—1⅛
22½	13	Portec	.80b	4.9	8	34	16⅜	16⅛	16⅜	
80¼	70½	Portr pf5.50		7.8		z100	70½	70½	70½	
20	16½	PortGE	1.70	9.3	13	187	18⅛	18	18⅛	+ ¼
111½	99⅞	PoG pf11.50		11.		z10	105	105	105	+ ⅜
28⅛	23⅝	PorG pf2.60		11.		11	24¾	24⅝	24¾	
39⅛	23⅞	Potlch	1.16	3.3	8	198	36	34⅞	35⅛	
15⅝	13⅝	PotmEl	1.34	9.8	8	281	13¾	13⅝	13⅝	— ⅛
52	44½	PotEl pf4.50		9.5		z50	47¼	47¼	47¼	—1
26½	15¾	Premier	.64	2.5	10	14	25⅞	25¼	25¼	— ⅛
44⅝	21¼	PrimeCm			21	444	31⅞	30⅛	30½	— ⅜
93	73⅞	ProctG	3	3.7	12	620	81½	80⅝	81	
16¾	8½	ProdRsh	.50	4.2	8	1	12	12	12	
26⅝	18¾	Proler			39	5	26¼	26	26¼	+ ½
18½	15⅞	PSvCol	1.60	9.7	10	69	16⅝	16⅜	16½	
24¾	21⅝	PSCol pf2.10		9.7		4	21¾	21⅝	21⅝	— ⅜
29	24	PSInd	2.16	8.5	9	1029	25¾	25½	25½	— ⅛
42¼	36¾	PSin pf3.50		9.5		z60	37½	37	37	+ ¼
22½	18⅞	PSvNH	2.12	11.	6	81	20	19¾	19⅞	
29¾	25	PSNH pf2.75		11.		z750	25	25	25	
22⅛	18⅞	PSvNM	1.76	9.0	7	228	19½	19⅜	19½	+ ⅛
24⅝	20	PSvEG	2.20	9.9	8	238	22¼	21⅞	22⅛	+ ⅛
49½	41	PSEG pf4.18		10.		z100	41¼	41¼	41¼	— ¾
25⅛	21⅝	PSEG pf2.17		9.7		2	22⅜	22⅜	22⅜	
27¼	24½	PSEG pf2.43		9.8		2	24¾	24⅝	24¾	+ ⅛
123½	109	PSE pf12.25		11.		z350	111	110½	110½	— ½
92⅝	79	PSEG pf7.80		9.6		z3300	81⅝	81	81⅝	+ ⅜
90	76	PSEG pf8.08		10.		z10	79¾	79¾	79¾	+1
10⅝	5⅝	Publick				120	6⅛	5⅞	6⅛	+ ⅛
8⅝	3½	Pueblo			4	31	4⅝	4¼	4¼	— ⅛
7⅝	4¼	PR Cem			3	4	4⅝	4⅝	4⅝	
18¼	15⅝	PgSPL	1.56	9.2	8	73	17	16½	17	+ ½
48	24	Pullmn	1.60	4.9	6	186	32¾	32½	32¾	+ ⅜
20⅛	14⅝	Purex	1.16	7.4	7	x135	16	15⅝	15⅝	— ⅛
6¼	2⅝	PuritnFa			9	394	6⅛	5⅝	6	+ ¼
30⅝	20½	Puroltr	1.28	4.9	8	31	26¼	26⅛	26¼	+ ¼
27⅝	20⅛	QuakO	1.20	5.2	6	113	23⅜	22⅞	23¼	+ ⅛
112¾	104	QuaO pf9.56		8.9		z250	108	108	108	
19½	12¾	QuakStO	.88	5.8	10	75	15¼	15	15⅛	+ ⅛
25	18¾	Quanex s	1	4.3	7	118	24¼	23⅜	23½	+ ⅛
12½	4⅝	Questor	.20	2.2	11	221	9¼	8¾	9	+ ¼
27	19	QuestrpIA	2	8.9		1	22½	22½	22½	+1

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
		— R—R—R —								
33⅞	23⅝	RCA	1.60	5.9	7	859	27½	26⅞	27	+ ½
44	37	RCApf	3.50	8.7		z10	40⅛	40⅛	40⅛	
74	57⅝	RCA pf	4	6.6		2	61		60½	+1
17½	9¾	RTE	.60	5.3	6	7	11⅜	11⅜	11⅜	— ¼
20	9	RLC	.56	4.1	4	166	13½	13⅛	13½	+ ⅜
16¼	11	RalsPur	.58	4.8	8	2530	12⅛	11⅞	12	+ ⅛
17	4¼	Ramad	.12e	1.0	29	5561	12⅛	11⅜	11⅞	— ⅜
30¾	14	Ranco	.76	5.2	7	22	14⅞	14⅝	14⅝	
16¾	7⅝	RapAm	.40e	2.5	3	84	16¼	16	16	+ ⅛
58	31½	RapA pf	3	5.3		2	57	57	57	+1
40¾	24½	Raybst	1.67b	4.6	7	57	35⅞	35	35⅛	+ ⅜
27¼	14⅛	Raymndin	1	6.7	4	40	15	14¾	15	
58⅛	32⅝	Raythn	1.60	3.4	10	304	46⅝	46¼	46⅝	+1⅜
32¾	18⅝	ReadBat	1	4.8	7	x170	21	20⅝	21	+ ½
21	12¼	RltRef	1.93	13.	8	9	15½	15¼	15⅜	+ ¼
7⅝	3½	Redman	.03	.6	4	78	4⅞	4⅝	4⅝	— ⅛
11⅜	7⅛	ReeceCp	.60	6.8	7	57	8⅞	8⅝	8⅞	
29⅞	21⅞	ReevsB	1.80	6.1	4	6	29⅝	29½	29½	— ⅛
16½	10¾	ReichCh	.74	6.3	9	14	12	11⅝	11¾	— ⅛
41	28⅛	ReinEl	1.60	4.4	9	294	36½	35¾	36⅛	+1
39⅛	27⅛	ReinGp	1.60b	4.1	4	186	39⅛	39	39	+ ½
59	42¼	RelG pf 2.20		3.8		8	59	58½	58½	
27⅞	23⅝	RelG pf 2.60		10.		4	25	24⅞	25	+ ⅛
28⅜	25	Relin pf2.68		10.		x1	25⅜	25⅜	25⅜	
23½	11⅜	RepCp	.45e	2.0	4	73	22¾	21½	22⅛	+ ½
30	20⅛	RepFnS	1.84	5.9	5	283	u31½	29¾	31	+1⅜
3	1⅜	RepMtg				13	2⅛	2	2	
27¼	21¼	RepStl	1.80a	7.0	4	69	26	25½	25⅝	+ ⅛
25⅝	20⅛	RepTex	1	4.5	7	8	22	21¾	22	+ ⅛
16⅞	9	ResvOil	.24	1.7	11	160	14⅛	13¾	13⅞	
26⅛	19⅛	RsOil pf1.75		7.6		35	23⅜	23⅛	23⅛	— ¼
31½	18	RevcoD	.64	2.7	10	152	24	23	23¾	+ ⅛
19⅛	11⅜	Revere			4	87	15½	15⅛	15½	+ ¼
59	37⅞	Revlon	1.30	2.6	13	x834	50⅜	50	50⅛	+ ¼
20½	11⅝	Rexham	.60	3.3	9	73	18½	18⅛	18¼	— ¼
21¼	15½	Rexnrd	.96	5.2	6	93	18⅝	18⅜	18⅝	— ⅛
65	53⅛	Revnln	3.80	6.6	6	772	57⅝	56⅞	57⅝	+ ½
75	58¾	Reyln pf2.25		3.6		2	62½	62½	62½	
49¼	48⅝	Revln pf n4.10		8.4		687	49	48¾	48⅞	+ ⅛
39⅞	25⅛	RevMtl	1.80	5.0	6	323	36⅛	35⅝	35⅝	— ½
84	61⅛	RevM pf4.50		5.9		3	76	75	76	
45	40½	RevM pf2.37		5.7		1	41½	41½	41½	— ½
25¼	16½	RichCo	1.20	6.3	5	9	19⅝	18⅞	19⅛	+ ⅜
31	21	RchMer	1.06	4.7	9	606	22⅞	22⅜	22⅜	+ ⅛
22¼	15⅞	RiegelT	1.50	9.0	5	40	16⅞	16⅝	16⅝	— ¼
35¼	20¾	RioGran	1	3.7	6	18	27¼	26⅞	26⅞	— ⅛
18⅞	12¼	RioGr pf .80		5.6		51	14½	14⅛	14¼	— ¼
26	16⅝	RiteAid	.42	2.1	7	50	20⅛	19¾	20⅛	+ ¼
29½	17	Robshw	1.30	6.7	6	70	19⅝	19	19½	— ⅛
35	22⅝	Robtsn	1.90	6.5	6	6	29¼	29⅛	29¼	+ ⅛
12⅞	8½	Robins	.40	4.5	8	96	9⅛	8⅞	8⅞	— ⅛
19⅝	16½	RochG	1.44b	8.5	7	44	17	16⅞	16⅞	— ⅛
20⅛	15½	RochTl	1.56	8.5	7	330	18⅝	18⅜	18⅜	
15¼	10⅛	Rockowr	1	7.7	5	656	13¼	12⅞	13	
38⅛	30⅜	Rockwl	2.40	6.6	6	71	36½	36¼	36¼	
40¼	29⅝	RohmH	1.52	4.1	9	53	37	36⅝	36⅞	— ⅛
19⅞	7⅝	Rohrind			5	64	15½	14⅝	14⅞	— ⅝
23	15⅛	Rollins	.60	3.6	8	55	16⅞	16⅝	16¾	— ⅛
62¾	25½	Rolm			32	124	60⅞	59¾	60⅛	+ ⅜
31⅛	28⅛	Rolm wi				16	31	30	30½	+ ½
6¼	2½	Ronson				49	3¾	3⅝	3¾	
11⅞	9⅞	Roper s	.90	9.0	5	92	10⅛	10	10	— ⅜
21½	13	Rorer	.76	4.5	12	300	17⅛	16¾	16¾	
25¼	15	Rosario	.50a	2.2	12	30	23	22⅝	23	+ ¼
27¼	12¼	Rowan	.10	.4	12	437	22¾	22¼	22½	+ ½
20⅞	13	RC Cos	1.04	7.4	82	x110	14¼	13⅞	14	+ ⅜
67	55⅝	RoylD	4.85e	7.2	7	89	67	66½	67	+ ⅛
34¼	21¾	Rubbrm	.76	3.1	10	25	24⅝	24⅛	24⅝	+ ¾
13⅝	9⅝	RussTog	.88	8.6	8	41	10¼	10⅛	10¼	+ ⅛
23¾	14⅞	RyanH	1	6.2	6	83	16½	16⅛	16⅛	— ¼
30⅛	13½	RyderS	.80	3.6	6	229	22⅝	22	22	+ ¼
		— S—S—S —								
10¾	5⅝	SCA	.35t	4.1	13	460	9	8⅝	8⅝	— ⅛
23½	15⅛	SCM	1.10	6.1	4	50	18½	18⅛	18⅛	— ⅛
23⅝	6⅝	SPSTec	.50	3.1	7	53	16	15⅝	16	+ ½
36⅞	22½	Sabine	.56	1.7	27	80	32⅝	32	32¼	— ⅛
13	6⅞	Safgdin	.32	2.9	11	x51	11⅜	11⅛	11⅛	— ⅜
46	35⅝	Safewy	2.60	6.0	8	145	43	42	43	+1
16¾	9½	SagaCp	.44	4.4	5	74	10⅛	10	10	— ⅛
29⅝	21⅝	SJoMn	1.30	4.8	14	143	27⅜	27¼	27¼	+ ¼
14	12⅛	StJoLP	1.26	10.	7	1	12½	12½	12½	
43⅜	34⅜	StLSaF	2.50	6.6	5	77	38½	37⅝	37⅝	— ¾
12⅝	10	SPaul	1e	9.3		15	10⅞	10½	10¾	+ ⅛
35¼	25½	StRegP	1.80	5.7	8	168	31⅜	30⅛	31⅜	+1⅜
8¾	5½	Salant	.40	6.2	5	78	6½	6⅜	6½	
21¾	8½	Sambos	.60	6.7	6	415	9⅛	8⅞	9	
16⅜	14¼	SDieGE	1.44	9.1	8	287	15⅞	15⅝	15⅞	+ ⅛
16½	9¼	SJuanR	1.05t	7.1	20	64	15⅛	14¾	14¾	— ⅜
23¼	12⅞	Sanders	.40	2.1	9	114	19½	19¼	19⅜	+ ⅛
39½	29⅝	SFeInd	2.20	6.3	6	246	35½	34⅞	35⅛	+ ⅛
10¾	8	SFeIn pf .50		5.1		3	9⅝	9⅝	9⅝	+ ⅛
40½	22⅝	SFeInt	.72	2.7	10	406	27¼	26¾	26¾	— ¼
19⅝	13	SalWel	.88	6.5	7	18	13⅞	13½	13½	— ¼
7⅝	4⅜	SaulRE				52	7⅛	7⅛	7⅛	+ ⅛
8½	3½	SavASlp			18	35	7⅝	7⅜	7½	— ⅛
15	6⅝	SavOnD	.40	4.5	7	23	9	8⅞	8⅞	— ⅛
13⅞	10⅝	SavEIP	1	8.8	4	3	11⅜	11¼	11⅜	+ ¼
13⅝	11⅞	SavE pf1.28		11.		3	12	12	12	
24¾	11⅞	Savin	.50	3.6	4	228	14⅛	13⅞	14	+ ½
8⅝	4⅝	Saxon			7	207	5⅛	4⅞	4⅞	
6	2⅞	Schaefer				5	3⅝	3½	3½	— ⅛
38	26⅛	SchrPlo	1.24	4.3	8	415	29½	28⅞	28⅞	— ⅜
16¾	9⅛	Schlitz	.40	3.8	26	72	10⅝	10⅜	10½	
103¾	64⅛	Schimb	1.65	1.4	17	722	103⅝	100	100⅛	—2¼
21¾	18	SCOA s	.80	3.8	8	96	u21⅛	20¾	20⅞	+ ⅛
6½	3½	ScotLad	.36r	7.6		150	4⅞	4⅝	4¾	+ ⅛
36⅛	22	ScotFet	1.60	6.4	6	137	25⅛	25⅛	25⅛	+ ⅛
21¾	15⅞	ScottF	.64	3.3	7	70	19¼	19	19⅛	+ ½
19¼	12⅞	ScottP	.84	4.8	7	1901	17¾	17⅝	17⅝	+ ⅛
12⅝	8⅛	Scottys	.32	2.8	8	85	11⅝	11⅜	11⅜	— ⅛
24⅞	17¼	Scovill	1.40	7.2	5	67	19½	19⅛	19⅜	
8⅞	6⅝	Scudder			16	11	8⅝	8¼	8⅝	+ ⅛
9⅝	8⅝	Scud pf .81e		9.1		17	9	8⅞	8⅞	
14⅞	11⅞	SeaCA pf1.46		12.		14	12⅝	12½	12⅝	+ ⅛
36⅛	16⅝	SeaCont	.42	2.3	5	299	18⅞	18	18⅛	— ½
35⅞	23⅝	SeabCL	2.20	8.7	5	71	25⅞	25⅛	25⅛	
15½	7¼	SeabWA	.40b	3.5	5	401	12	11⅜	11½	— ½
31½	23	Seafst	1.12	4.4	7	57	25⅞	25¼	25⅛	+ ⅛
30¾	21⅛	Seagrm	1.12	3.7	11	134	30¼	30	30	— ⅛
17½	9⅜	Seagrv	.27e	1.8	8	55	15⅛	14¾	15	+ ¼
29¼	14⅜	SealPw	1.10	5.4	6	15	20⅛	20	20¼	+ ⅛
16⅜	10	SearleG	.52	3.7	10	2574	14	13½	14	+ ⅜
28⅜	19⅝	Sears	1.28	6.4	8	1345	20⅛	19⅞	19⅞	— ¼
14¾	7⅝	Seatrain			6	141	7⅝	7½	7⅝	+ ⅛
48¼	25⅛	Sedco	.64	2.4	8	143	27⅛	26¼	26⅞	— ⅝
15⅜	11⅝	SelgLf	1.20b	9.8	6	21	12¼	12⅛	12¼	+ ⅛
11½	7⅛	SvCpInt	.28	3.3	6	1	8⅝	8⅝	8⅝	— ⅛
15⅝	7⅜	Shakspr	.52	5.8	6	7	9	8⅞	9	+ ⅛
28¾	11⅞	Shaklee	.74	5.1	6	30	14¾	14⅝	14⅝	
34½	18¼	Shapell	.15	.5	3	22	27¾	27½	27¾	+ ¼
17½	5½	ShearH	.40	3.8	3	189	11⅛	10½	10½	— ¼

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
37⅞	30	ShellOil	2	5.4	7	1066	37⅝	36½	36¾	+ ¾
55⅝	37⅝	ShellT	1.33e	2.3	12	185	u58⅛	57	57½	+2½
14⅜	8⅞	ShelGlo	.70	6.7	4	28	10½	10⅜	10⅜	
31⅞	19½	Sherwin			26	23	22¾	22⅞	22⅞	— ⅛
14⅝	12½	SierPac	1.22	9.0	7	15	13⅝	13½	13⅝	
27⅝	19⅛	Signal	.80	3.4	6	243	23⅝	23	23⅜	+ ⅜
32⅝	28⅜	Signode	1.48	4.7	6	13	32	31½	31½	— ½
7⅞	3⅞	SimPrec	.24	1.4	14	364	13	13⅛	13⅛	— ½
14⅞	3⅛	SimpPat	.56	4.5	12	1954	12½	12	12¼	+ ¼
24⅝	13⅝	Singer	.30	5.7	4	157	14⅛	13⅞	14	
23⅝	20¾	Singr pf3.50		11.		3	31½	31½	31½	+ ⅛
29⅝	11⅜	SkilCo	.40e	1.4	11	65	29⅝	29¼	29¼	
17⅝	9½	Skyline	.43	4.5	7	135	10⅛	10⅛	10¼	— ⅛
24⅞	11¼	SmithA	1.40	7.4	3	20	18⅞	18¼	18⅞	+ ⅜
50⅛	32⅝	SmithInt	.92	2.0	9	483	45⅞	45¼	45⅞	+ ⅜
102½	49½	Smtkln	2.40	2.6	17	151	92½	91⅛	91⅛	— ¾
22	14½	SmithTr	.80	5.2	4	x29	15½	15⅛	15¼	+ ¼
26¼	16½	Smucker	1	5.2	7	27	19¼	19⅛	19¼	
44⅞	28⅝	SnapOn	1.28	3.3	13	38	39⅛	38⅝	39⅛	+ ½
9¼	7	SonyCp	.10e	1.2	14	200	8⅝	8½	8½	
21½	17⅝	SooLin s			7	29	19¼	18⅞	18⅞	+ ⅛
6½	2⅝	SoAllTr				13	4⅛	4	4⅛	+ ⅛
19	16	SCrEG	1.63	9.7	8	299	17⅛	17⅛	17⅛	
45⅛	24⅝	Soutdwn	.60	1.5	7	1	39¾	39¾	39¾	
15⅞	10⅛	SoetBk	.60	4.5	6	149	13⅛	12¾	13⅛	+ ⅛
9¼	7⅛	SoetPS	1.17t	15.	7	9	7¾	7¾	7¾	— ⅛
27⅝	22⅞	SoCalE	2.48	9.3	8	754	26⅝	26⅜	26⅝	+ ⅛
17⅛	13¼	SouthCo	1.54	11.	10	1363	14	13¾	13⅞	— ⅛
20⅞	17⅝	SolnGE	1.52	8.3	6	14	18¼	18⅛	18¼	+ ⅛
38⅝	29½	SoNRes	1.25	3.5	7	123	35⅞	35¼	35⅝	+ ¼
39½	34½	SNETel	3.20	8.5	6	9	38⅛	37¾	37¾	— ¼
34⅛	25	SouPac	2.40	8.3	7	83	29	28¾	28¾	— ⅛
57¼	44½	SouRy	3.20	6.3	6	57	51	50¾	51	
29¾	26¾	SoRy pf n2.60		9.6		5	27	27	27	+ ¼
26⅛	18½	SoUnCo	1.76	7.6	8	30	23⅝	23¼	23¼	— ⅛
34¾	22⅛	Soutlnd	.72b	2.9	8	305	25⅝	25¼	25½	— ⅜
58½	38⅛	SouRoyl	1	1.9	15	311	56¼	53⅝	53¾	—2¼
17⅞	16⅛	SwtAir s	.28	1.6	5	192	u17¾	17	17½	+ ½
17⅝	8½	SwtFore	.30	1.8	5	399	17½	16¼	16¼	— ¾
34	20	SwtFl pf1.50		4.7		145	32⅛	31¾	31¾	—1
15⅝	13¼	SwtPS	1.28	9.1	9	62	14⅛	14⅛	14⅛	— ⅛
17⅞	12½	SparlF	.40	2.6	7	23	15½	15⅛	15⅛	— ⅛
15½	9⅛	Sparton	.60	4.3	13	x14	14⅛	14	14	— ⅜
26⅞	15⅛	SpectPh			16	132	23⅛	22⅝	23¼	+ ½
23½	14½	SperryH	1	6.5	5	34	15½	15½	15½	
49⅞	33	SperryR	1.32	2.8	8	1446	47⅝	47⅜	47⅜	+ ¼
20⅞	12⅛	SprngsM	1.05	6.4	7	20	16⅛	16⅛	16⅛	+ ⅛
27	19⅝	SquarD	1.50	6.6	8	58	23⅛	22⅝	22⅝	— ⅛
37⅝	22	Squibb	1.08	3.2	13	387	33⅞	33⅜	33⅜	— ⅜
13⅝	11⅜	StaRite	n.70	6.1	6	10	11½	11⅛	11½	+ ⅜
23	16⅜	Staley	1	4.9	16	52	20½	20¼	20¼	— ¼
29⅝	22½	StBrnd	1.36	5.7	9	264	23⅝	23⅜	23⅞	+ ¼
46	40	StdBr pf3.50		8.4		z40	41½	41½	41½	+1
35	19⅛	StBPnt	.56	2.7	9	185	21⅛	20	20⅞	+1⅛
20½	11⅛	StdMotA	.64	3.8	8	29	17⅛	17	17	— ⅛
48⅞	37¼	StOilCl	2.80	6.0	7	871	47½	46⅞	46⅞	+ ½
58½	44⅝	StOInd	3	5.2	8	2148	u58⅞	58	58	+ ⅛
50	26⅞	StOilOh	.80	1.9	12	623	46⅞	46¼	46⅝	+ ½
12¼	6¼	StPacCp	.50b	6.3	4	31	8	7⅞	7⅞	— ⅛
17⅜	12⅝	Standex	.65	4.1	7	12	15	15⅞	15⅞	— ⅛
29	22¼	StanW	1.08	4.1	8	84	27	26⅞	26⅞	— ⅜
30¼	22¾	Starrat	1.32	4.6	6	3	29⅛	28⅞	28⅞	— ⅛
5⅝	3½	StMutInv			23	69	5⅛	5⅛	5⅛	+ ⅛
12⅝	9⅜	StaMSe	1.05	9.7		54	10⅞	10¾	10⅞	
49¼	36⅛	StaufCh	2	5.0	7	178	40⅛	39⅞	40	— ¼
13	8½	Sterchi	.56a	5.6	5	4	10	10	10	— ⅛
8	6¼	SterlBcp	.66	9.4	4	x40	7⅛	7	7	
19¼	12⅜	SterlDg	.77	4.8	10	1503	16⅛	15⅞	16	— ⅛
4⅞	3⅛	SterPre	.12b	3.7	11	38	3¼	3⅛	3¼	
25½	12⅜	Sterndnt	.50	2.1	10	47	24⅛	23⅞	24	+ ⅜
18⅝	13⅜	StevenJ	1.20b	7.7	5	214	15⅜	15	15⅜	+ ⅜
38⅝	27½	StewWa	2.10	6.8	6	14	30⅞	30⅝	30¾	+ ⅜
31½	17¾	StokVC	1.32	4.4	10	78	30⅛	29⅞	30⅛	— ¼
54¼	42¼	StoneW	2.75r	6.1	8	8	45	45	45	
29⅞	10½	StonCon	.60	2.1	22	69	29⅞	29	29¼	— ½
20⅛	13½	StopShp	1.10	6.9	4	23	15⅞	15⅝	15⅞	+ ⅛
38⅞	17⅞	StorTec			15	439	34⅛	33⅛	33½	— ¼
35¾	22⅛	StorerB	1.30	4.1	8	12	32¼	32	32	— ¼
17¾	12½	StrldRlt	1.08	8.0	6	36	13⅞	13⅜	13½	
32⅝	27⅛	StuWor	1.25	4.1	5	115	30½	30	30½	
5	2⅝	SuavSho	.20	5.7	12	14	3½	3½	3½	
23¼	16½	SubPrG	1.32	6.1	7	47	21⅞	21½	21½	
32	20	SunChm	.60	2.1	5	39	28½	28	28	
27¼	19	SunEl	.60	2.4	14	80	24¾	24½	24½	— ⅛
47⅛	35⅛	SunCo	2.80	6.2	7	155	45⅛	44⅞	44⅞	— ⅛
48⅜	36⅞	SunC pf 2.25		4.9		4	46⅜	46¼	46¼	— ⅛
24⅝	16⅞	Sunbm	1.40	6.4	7	1350	22⅛	21⅝	21⅞	— ⅜
24⅝	19	Sundstr	.80	3.4	8	123	24	23¼	23¼	— ¼
69⅞	50	Sunds pf3.50		5.8		2	60	59	60	+ ¾
16¼	9	SunsM	.20e	1.3	27	386	15⅛	15	15¼	— ⅛
20¼	15⅝	SuprVal	.54	3.1	9	209	17⅝	17½	17⅝	+ ⅛
344½	241	SuprOil	2.80	.8	37	27	342	338	339	— ½
16⅛	9⅜	SupmkG	.42	3.5	5	32	12⅛	12	12	
13¼	5	Supscp				48	6⅛	6	6	
11⅞	7⅜	SutroM	.90e	9.4	9	19	9⅞	9⅝	9⅝	+ ⅛
29⅜	15⅝	Swank	1.40a	6.5	6	24	22	21½	21½	— ½
21¼	14⅞	Sybron	.96	4.9	8	204	19⅞	19½	19½	+ ¼
40¼	30	Sybrn pf2.40		7.1		x2	33⅞	33⅝	33⅝	+ ¾
16	7⅝	Systron	.10	1.0	9	63	10⅛	10⅛	10½	+ ⅜
		— T—T—T —								
20⅛	10⅛	TRE	.84	5.6	8	101	15	14⅝	15	+ ⅜
42⅜	32	TRW	1.80	5.3	6	130	34½	34	34	
92¾	72¼	TRW pf 4.40		5.9		8	75	74⅝	74⅝	
81	63¾	TRW pr4.50		6.8		2	66½	66½	66½	
25¼	17½	TaftBrd	.60	2.9	7	27	20¾	20⅝	20⅞	+ ⅛
5	1⅜	Talcott				18	2⅝	2⅝	2⅝	+ ⅛
15⅛	10	Talley	1	9.1	7	67	11	10¾	11	— ⅛
15⅝	11⅛	Talley pf	1	8.9		6	11½	11¼	11¼	— ⅛
21⅛	16½	TampE	1.32	7.3	7	267	18⅛	18	18⅛	
34⅝	19⅝	Tandy			8	329	24	23½	23⅞	+ ½
30⅝	13⅝	Tandyctt			12	61	26⅞	26¼	26⅜	— ¼
13¼	7⅜	Tappan	.28	2.7	53	207	10⅜	9⅞	10½	+ ⅜
15½	7⅞	Tchncolr	.60	4.6	9	x265	13¼	12	13	+1½
14⅞	7⅜	Technicn			9	77	11⅜	11⅛	11⅜	— ⅜
54	32½	Tektrnx	.64	1.2	15	147	53⅝	53⅛	53⅝	+ ⅜
10⅛	6⅞	Telecor			7	9	9¼	9¼	9¼	
127	71¼	Teledn	9.92t	8.6	6	x1198	118	115⅝	116	— ⅝
14⅞	8⅜	Teleprmt			19	565	14⅛	14	14⅛	
9¼	3¼	Telex			10	463	5⅜	5⅛	5⅛	
34½	28¼	Tenneco	2.20	7.2	7	1056	30⅞	30½	30⅝	
89½	81⅛	Tenc pr 7.40		8.8		6	84	83⅞	84	
128½	104½	Tennc pf5.50		4.9		1	113	113	113	+3½
12⅝	6⅜	Tesoro			6	180	10	9⅝	9⅝	— ⅜
25⅝	19⅛	Tesor pf2.16		9.4		46	23¼	22⅞	23	— ¼
27⅜	22⅝	Texaco	2	8.0	8	2929	25⅛	24⅞	25	+ ⅛
41¾	35	TexCm	1.40	3.8	8	43	37¼	37	37⅛	+ ⅜
47	32	TexEst	2.20	5.7	7	455	41	40¼	40½	+ ¼
27¾	25⅛	TxET pf2.40		9.1		6	26⅜	26⅜	26⅜	— ⅛
30⅛	26¼	TxET pf2.87		11.		5	27⅛	27	27⅛	+ ⅛
48⅜	34⅞	TexGT	2.64	6.5	7	116	40⅞	40¼	40⅜	+ ⅛
21	16	TexInd	.60	3.1	5	45	19⅞	19½	19½	— ⅜
92½	62¼	TexInst	2	2.5	13	227	82¼	80⅞	80⅞	+ ⅜

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
36½	24⅛	TexOGs	.36b	1.0	10	752	35¾	35⅛	35¼	+ ⅜
57	41⅛	TxPcLd	.40e	.9	15	2	45⅛	45⅛	45⅛	
22¼	18	TexUtil	1.64	8.4	8	504	19½	19¼	19½	
24⅞	15⅛	Texsgif	1.20	5.0	18	204	24	23⅝	23⅞	+ ⅛
44⅝	35⅛	Texgif pf	3	7.1		9	42½	42¼	42¼	+ ⅛
13½	2¼	Texfi Ind			4	118	7⅞	7⅝	7⅝	— ⅛
35	23⅛	Textron	1.80	7.0	6	x72	25⅞	25⅛	25⅝	+ ⅛
38½	27	Textr pf2.08		7.3		x9	29	28⅝	28⅝	+ ⅛
39⅝	25⅛	Thiokol	1.30	4.0	7	30	32⅝	32¼	32¼	
48⅜	34½	ThmBet	1.52	3.7	13	54	41⅜	41⅛	41⅛	— ⅛
14⅞	8¼	Thomin	.52b	5.6	5	9	9¼	9¼	9¼	— ⅛
33⅝	20	ThmJW	1.50	6.2	6	13	24⅛	24⅛	24⅛	+ ¼
16	7⅜	Thrifty	.60	4.0	13	147	15¼	15⅛	15⅛	
36⅝	17⅝	Ticor	1.28	3.5	7	131	36⅛	36⅛	36⅛	+ ⅛
27⅝	21⅛	Tidwatr	.30	3.6	8	102	22½	22	22⅛	
34⅝	16⅛	Tigerint	.52	2.8	6	429	22⅝	21⅞	21⅞	— ⅜
50¾	35¼	Timeln	1.50	3.5	7	123	40	39⅝	39⅝	— ⅛
38½	27¾	Timl pfA1.57		5.3		13	29⅝	29⅝	29⅝	+ ⅛
32⅞	28	Timl pfB1.57		5.4		14	29½	29⅜	29⅜	— ⅛
35¼	23⅛	TimesM	1.20	4.0	7	746	30¾	30⅛	30⅜	— ⅛
56¼	41⅞	Timkn	3	5.6	7	21	53⅝	52¾	53⅝	+ ⅜
9	5	TobinP				2	6⅝	6⅝	6⅝	
34½	12¾	ToddSh			7	31	24	23⅝	23⅞	— ⅛
18⅞	12¾	Tokheim	.60	3.1	9	340	u19⅛	18⅞	19⅛	+ ⅛
25½	20⅛	TolEdis	2.20	10.	8	32	22		22	
25	20⅛	TolEd pf2.21		10.		2	21¼	21¼	21¼	
12⅛	7⅜	TonkaCp				26	9⅝	9¼	9⅜	+ ⅛
14⅝	8⅛	TootRol	.40b	3.6	7	16	11	11	11	
25⅜	17⅞	ToroCo	.72	3.0	8	52	24⅛	24	24	— ½
26⅛	14⅛	Tracor	.40	2.1	7	51	19¼	19½	19¼	+ ⅛
21⅜	17⅛	Trane s			7	32	19	18⅞	18⅞	
38⅛	27⅜	TranUn	2.12	7.3	6	43	29⅜	29	29	— ½
30⅛	12⅞	TWC			3	517	15¼	15⅛	15⅝	+ ⅜
23½	17⅛	TWC pf	2	11.		12	18¼	18½	18⅛	— ⅛
18⅛	15⅞	TWC pf 1.90		12.		25	16⅜	16⅛	16¼	— ⅛
19¾	13⅛	Transm	1	6.0	5	292	16⅞	16½	16¾	
23¼	19½	Traninc	2	9.8		12	20⅛	20¼	20⅛	+ ⅛
25⅞	16⅜	Transco	1.10	4.5	9	243	24⅝	24½	24⅝	— ⅛
12⅛	7⅛	Transcn	.60	4.9	7	84	12⅛	12	12¼	+ ¼
104⅞	97¼	TrG pf 10.32		10.		240	99¼	99¼	99¼	—
27⅛	23½	TrGP pf2.50		10.		27	25¼	24⅞	25	+ ¼
18½	12⅛	TrnsOh	.40b	2.4	4	71	18⅛	16½	16⅝	— ⅛
29⅞	19⅛	Tranwy	1.60	8.0	5	71	20⅛	20	20	— ½
40⅛	29⅝	Trevirs	2.08	5.7	4	551	37⅛	36⅝	36⅝	— ⅛
44⅞	33½	Travelr pf	2	5.0		1	40	40	40	+ ⅛
20⅛	16⅜	TriCon	2.07e	12.		112	17½	17¼	17⅛	+ ⅛
31¼	27⅝	TriCn pf2.50		8.9		7	28⅛	28	28	— ¼
3⅞	1⅜	TriSoM			7	74	3	2¾	3	+ ⅛
13½	7⅛	Triaind	.10r	1.1		15	9⅝	9½	9⅛	
24⅞	14⅜	TriaPc	.72	3.6	6	143	19¼	19	19	— ⅛
11⅛	6⅝	Trico	.16	2.0	8	43	8¼	7⅞	7⅞	
25	15⅞	Trintytn	1	5.1	6	62	19½	19⅝	19½	+ ⅛
17¼	14⅝	TucsnG	1.42	9.0	8	286	15⅞	15⅝	15¾	+ ⅛
40¾	22⅝	TCFox	1.40a	3.9	5	387	36⅛	35⅝	36⅛	+ ⅛
24½	15⅝	TwinDs	1	5.0	7	18	20	19⅝	20	— ⅛
23¾	13¾	TycoLab	.80	4.2	3	212	19¼	18⅞	19¼	+ ⅜
19⅝	13⅞	TylerCp	.45	2.7	8	154	16½	16	16⅝	+ ⅛
40½	17¾	Tymshr			15	327	35⅞	35	35⅛	+ ½
		— U—U—U —								
45¾	19⅞	UAL	1	3.7	2	1922	27⅝	26⅞	27	+ ½
22¾	16⅝	UGI	1.64	9.2	6	77	17¾	17¾	17¾	— ⅛
30	25⅞	UGI pf 2.75		10.		z100	27	27	27	+ ¼
22⅜	14	UMC	1.20	8.2	6	69	15⅛	14½	14⅝	— ⅜
3¼	1⅛	UMET Tr				10	2½	2½	2½	
34¼	16	UNCRes	.40	1.8	6	153	22¼	21⅞	22⅛	+ ⅜
34⅛	17	UVInd	1	3.1	7	1403	33¼	32½	32½	— ⅛
92½	60¼	UVIn pf5.50		6.6		9	84	83½	83½	— ½
14⅝	9⅝	Unarco	.76	7.0	5	18	10⅞	10⅞	10⅞	— ⅛
63⅛	49⅞	UniNV	3.93e	6.4	6	4	61½	61½	61½	— ⅛
30	13	UnBncp	.92	3.3	11	413	28⅛	27½	27¾	— ⅜
51⅞	36½	UComp	2.40	4.8	10	278	50¼	49¾	49¾	+ ½
43¼	33⅝	UnCarb	2.80	7.1	6	1147	39½	39	39¼	+ ⅜
11¼	6⅝	UnCmrce	.20	2.2	11	17	9¼	9⅛	9¼	— ⅛
7	3⅞	UnionCp	.24t	4.5	7	139	5½	5¼	5⅜	+ ⅛
15¾	13¼	UnElec	1.44	11.	7	306	13⅞	13½	13⅝	+ ⅛
49⅛	39⅞	UnEl pf4.50		10.		z140	43½	42¼	43½	+ ½
77¼	75	UnEl pfL 8		10.		z130	u79	78½	79	+2

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24¾	20½	UnEl pf2.13		9.8		5	21⅝	21½	21⅝	+ ⅜
23¾	25⅛	UnEl pf2.72		10.		6	26¼	26¼	26¼	
63	46⅛	UnOCal	2.60	4.1	7	287	u63⅛	62⅞	62⅞	— ⅛
60¼	41⅞	UPacC	2.30	3.9	11	701	58⅝	57¾	58⅝	+ ⅜
20⅝	14⅝	UPac pf .47		2.1		5	20½	19¾	20½	+1⅛
8½	5	Uniroval			159	290	6⅞	6⅝	6⅝	— ¼
84	42	Uniryl pf 8		14.		z350	56⅞	55⅝	56	— ½
15½	6⅝	UnBrnd	.13e	1.6	5	47	9⅝	9¼	9⅝	+ ⅛
21⅜	11¼	UBrd pf1.20		11.		5	11⅜	11⅛	11⅛	— ⅛
38⅜	27⅛	UEnRs	2.48	6.4	6	209	u39	38	39	+1⅛
36⅛	14½	UFinCal	1.13	3.2	7	225	35⅞	35½	35½	— ¼
23½	13⅜	UnGrty	.16	.7	8	97	22¼	21⅞	21½	— ⅜
25⅝	22½	Ulllum	2.56	11.	3	36	23⅝	23⅝	23⅝	
23⅜	19	Ulllu pf 2.20		11.		z100	20⅛	20⅛	20½	+ ⅛
22	12½	UnitInd	.35b	6.0	5	7	14⅛	13¾	14¼	+ ¼
17½	3⅜	UnitJan	.22	1.9	5	140	12	11½	11½	+ ⅛
13¾	11	UJerBk	1.04	9.1	5	2	11⅜	11⅜	11⅜	— ⅛
2⅜	1⅜	UnPark				75	2	1⅞	2	+ ⅛
24¼	16	UnRsIc	.81	3.5	5	15	24	23¼	23⅛	+ ⅛
16¾	14⅛	USFoS	1.53e	10.		7	15⅛	15⅛	15¼	+ ⅛
37¼	29	USFId	2.40	6.8	5	127	35⅝	34⅞	35⅛	+ ⅜
33⅞	21½	USGyps	2	6.7	5	750	29¾	29	29⅜	+ ⅜
30⅛	22½	USGy pf1.80		5.9		12	26⅛	25⅝	26⅛	+ ⅛
13⅛	6¼	USHom	.52	5.5	3	179	9⅝	9⅜	9⅜	— ⅛
10	6⅜	USInd	.64	7.6	5	270	8⅝	8¼	8⅝	— ⅛
20⅛	12⅜	USLeasg	.52	3.6	5	294	14⅜	14⅛	14¼	+ ¼
7	4⅜	US Rty				14	5⅞	5¾	5⅝	+ ⅛
30⅛	19⅛	USShoe	1.48	6.8	5	90	21¾	21⅝	21¾	
30⅛	21⅛	USSteel	1.60	6.5	9	737	24⅞	24½	24⅝	+ ¼
37	28	USTobc	1.84	5.5	11	56	33¾	32	33¼	+1½
52½	34⅞	UnTech	2.20	5.9	7	1236	37⅝	37¼	37¼	
70¼	49⅛	UTch pf3.87		7.6		523	52	51	51	+ ¼
20	17⅛	UniTel	1.44	7.6	7	280	19⅛	19	19	
24⅛	22	UnIT 2pf1.50		6.3		6	23¾	23⅝	23¾	+ ⅛
23¼	10⅛	Unitrod	.25	1.2	12	87	21⅞	21⅜	21⅜	+ ⅛
9¾	6⅝	Univer	.54	7.7	7	11	7⅛	7⅛	7⅛	
22	16½	UnivFd	.96	5.4	3	43	18¼	17⅞	17⅞	
24	15⅝	UnLeaf	1.20	6.3	7	16	19⅝	19⅛	19⅛	
56	37⅞	Upjohn	1.52	3.4	10	186	44⅞	44¼	44⅝	+ ⅜
25	16⅛	USLIFE	.64	2.7	7	477	23¾	23½	23½	
11⅛	9¼	UslifeF	.96a	9.4		6	10⅛	10⅛	10¼	+ ⅛
19¾	17	UtaPL	1.76	9.4	10	94	18¾	18½	18¾	+ ⅛
31¾	27½	UtPL pf2.80		9.8		16	28⅝	28⅜	28½	
		— V—V—V —								
21⅛	16½	VF Cp	1.40	7.6	6	15	18½	18⅜	18⅜	+ ⅛
24⅝	10⅛	VSI Cp	.40	3.2	7	32	12⅝	12½	12⅝	— ⅛
9¾	4⅜	Valleyln	.40	7.1	13	39	5⅝	5⅜	5⅝	
16⅛	10½	VanDrn	.92	6.9	5	30	13¼	13⅛	13¼	— ⅛
21¾	11¾	Varian	.40	2.3	64	413	17½	17	17¼	— ¼
15	7½	Varo	.32	4.0	4	112	8	7¾	8	— ⅛
20¼	16⅛	Vasco	.40	2.2	8	22	19⅛	18⅞	18⅞	— ⅜
9⅝	4	Vendo				12	5⅝	5⅜	5⅜	— ⅛
3⅞	1⅜	Venice				4	2⅜	2¼	2¼	
14⅛	11¼	VestSe	1.30e	11.		147	12¼	12	12⅛	
29⅝	17⅛	Viacom	.25	.9	14	30	28¼	27⅝	27½	— ½
15¼	13⅛	VaEPw	1.32	9.8	7	478	13⅝	13½	13½	— ⅛
86⅞	74	VaEP pf7.72		10.		z250	76	76	76	+ ¼
99¾	90	VaEP pf8.60		9.3		z60	92½	92½	92½	
104½	94½	VaEP pf9.75		10.		z50	95½	95¼	95¼	
30⅛	27	VaEP pf2.90		10.		6	27¾	27½	27⅝	+ ⅛
16	7⅜	Vornado			63	329	13⅝	13	13⅛	
37¼	24⅛	VulcnM	1.60	5.1	7	41	31¾	31	31⅛	+ ⅛
		— W—W—W —								
37½	17½	WUI	.60	1.8	12	396	34	33⅜	34	+ ¼
22½	10	Wcbcsh	.50	3.2	5	34	15⅝	15	15⅝	+ ⅝
21	15½	Wachov	.76	4.7	7	21	16⅛	16	16⅛	+ ⅛
56	42⅛	Wach pf2.20		5.1		6	43⅝	43⅛	43⅜	
7	3⅛	WachRty				37	3¾	3⅝	3¾	
29⅝	17¼	WalMrt	.22	.9	14	17	24⅞	24	24⅞	+ ⅛
30½	17⅜	Walgrn	1.40	5.6	6	72	25	24¾	24⅞	+ ⅜
38	27⅜	WlkrA	1.60a	4.5	6	62	35½	34⅞	35½	+ ⅝
33⅜	18⅜	WallBus	.84	3.5	7	17	24¼	24⅛	24⅛	
29⅝	17¾	WalMu	1.40	6.2	4	x24	22½	22	22½	+ ½
35½	26⅛	WaltJm	1.60	5.3	5	149	27¾	27¼	27½	+ ⅛
37½	27½	WaltJ pf1.60		5.5		10	29	28⅝	28⅞	— ⅛
12⅞	7⅛	WardFd			9	50	10⅞	10½	10½	— ⅛
13⅞	7¾	Warnaco			5	28	10	9⅞	9⅞	— ⅛

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
32⅝	21¼	WarnS	1.60	6.5	7	24	24½	23½	24½	+1⅛
57½	31	WrnCom	1	2.3	7	178	45⅛	44⅛	44⅛	— ⅜
32½	22⅜	WarnrL	1.20	4.9	9	714	25	24⅝	24⅝	
27	22⅛	WashGs	2.28	9.8	9	13	23⅜	23⅛	23⅜	
31⅝	19⅝	WshNat	1.40	5.0	6	27	28	26½	28	+1⅜
39⅛	30¼	WasN pf2.50		6.9		5	36	35	36	+1
24¼	20⅛	WshWt	2.08	9.3	6	23	22⅝	22⅜	22⅜	— ⅛
31⅝	19⅝	WasteM	.50	1.7	11	x99	28⅞	28⅛	28⅛	+ ⅛
26¼	15	WatkJnJ	.40	2.1	13	80	19⅝	18⅞	19⅛	+ ⅜
7½	4⅜	WayGos	.48	7.7	5	x19	6¼	6⅛	6¼	+ ⅛
19	16	WayG pf1.60		10.		x1	16	16	16	
9⅝	4⅞	WeanUn	.20	3.6	5	4	5⅝	5⅝	5⅝	
38	10⅛	WebbD	.20e	.9	14	5220	24	22	22	—2
40¾	27⅛	WeisMkt	1.20	3.5	7	6	34⅝	34⅜	34⅝	
33⅛	25	WellsF	1.72	6.2	5	111	28⅛	27⅞	27⅞	— ⅛
15	10⅛	WelFM	1.20e	9.6	8	21	12½	12⅛	12⅛	— ⅛
52½	45	WPP pf4.50		9.7		y340	46⅝	46¼	46¼	+1⅛
40	31½	WtPtPe	2.80	8.5	5	40	33⅛	32¾	33	— ⅜
11⅞	6⅜	WstctT	.80	7.4	9	29	10⅞	10⅛	10⅞	
14⅝	7⅛	WnAirL	.40	4.9	3	298	8¼	8	8⅛	+ ⅛
37	23⅛	WAir pf	2	8.0		8	25⅛	24⅞	25	— ⅛
30⅛	23	WnBnc	1.36	5.4	6	353	25½	25¼	25¼	— ⅛
27	20¼	WnCoNA	.40	1.6	9	280	25⅝	23⅞	24⅝	— ⅜
42⅞	24¼	WPacin	1	2.4		39	42⅜	41⅛	42⅛	+ ⅜
25⅛	15	WnPubl	.88	3.6	25	84	25	24¾	24⅛	— ⅛
22	14½	WUnion	1.40	7.1	8	775	19⅝	19¼	19⅝	+ ⅜
52	42	WnUn pf4.60		9.8		4	46⅝	46¼	46⅝	
58	47	WnUn pf4.90		9.7		5	51	50	50⅛	+ ⅜
11⅞	9⅜	WUn dpf1.18		12.		15	10⅛	10⅛	10⅛	
66	59	WUTI pf 6		9.9		1	60⅝	60⅝	60⅝	— ⅛
25½	21	WUTI pf2.56		12.		12	22⅜	22	22⅛	+ ⅛
25	16	WestgEl	.97	5.1	6	1540	19½	19	19	— ⅛
30¼	23½	Wstvac	1.32	5.0	7	77	26⅝	26¼	26⅜	+ ⅛
24¾	16	Weybrg	1.08	6.0	5	6	18⅛	18	18	+ ⅛
31¾	21⅝	Weyerhr	1	3.4	9	387	29⅝	29½	29⅝	— ⅛
47½	38⅛	Weyr pf2.80		6.5		10	43⅛	42½	42¾	+ ½
41	27⅝	WheelF	1.20	4.0	8	24	30	29⅝	29¾	— ⅛
44⅞	32	WheelF pf	2	5.9		2	33⅝	33⅝	33⅝	+ ⅛
18⅞	8⅝	WheelPit			4	58	17⅜	16¾	17⅜	
58⅛	40½	WhelPit pf6		12.		z60	48½	48	48½	+ ½
49½	32	WhelPit pf5		12.		z30	40⅛	40⅛	40⅛	+1⅛
24¾	17½	Whirlpl	1.20	6.5	7	81	18⅝	18⅜	18⅝	
24⅞	16¾	WhitC	1.30	6.2	5	441	21	20¾	20⅞	+ ⅛
15⅞	5⅝	WhiteM				249	6⅞	6½	6⅝	+ ⅛
18¾	8⅝	Whittak	.50	3.8	6	157	13¼	12⅞	13	+ ⅛
19½	11⅛	Wickes	.92	6.6	5	80	14	13¾	13⅞	
23⅝	16	Williams	1	5.2	41	1127	19⅝	19	19¼	— ⅛
10	6	WilshrO	.14	1.7	23	151	8⅜	8⅛	8⅛	— ⅛
31¾	28½	WinDx	1.44	5.0	9	x37	29⅛	28⅝	28⅝	— ⅛
7⅛	3	Winnbgo			36	297	3¾	3⅝	3⅝	— ⅛
13⅝	9⅝	WinterJ	1	9.8	13	4	10⅛	10⅛	10⅛	
29½	25	WisEP	2.24	8.6	7	79	26¼	26	26⅛	— ⅛
23	19	WisGas	1.92	9.1	7	169	21⅛	20⅞	21	+ ⅛
21⅞	18⅞	WiscPL	1.76	9.2	9	74	19⅝	19⅜	19⅛	
21¼	17⅝	WiscPS	1.62	9.0	7	31	18⅛	17⅞	18	+ ⅛
24⅝	18⅛	Witco	1.20	5.4	6	82	22⅜	22¼	22¼	+ ⅛
17½	10	WittrR	.80	7.0	5	102	11⅜	11⅛	11⅜	+ ⅛
13⅝	5½	WolvrW	.30	2.7	7	211	11⅛	11	11	
19⅝	12⅛	Wometc	.60	4.0	5	15	15	14⅞	14⅞	— ⅛
31⅜	15⅝	WoodPt	.48	1.7	14	398	29⅜	28⅝	28⅝	— ⅛
23	17⅞	Wolwth	1.40	6.5	5	461	21⅞	21¾	21⅝	+ ⅛
32⅝	26⅜	Wolw pf2.20		7.2		1	30⅛	30⅛	30⅛	— ⅛
12⅝	4⅝	WorldAir			40	15	6⅛	6	6	— ⅛
77½	56⅜	Wrigly	2.40a	3.7	8	x11	64⅛	64⅛	64⅛	+ ⅛
19⅛	8⅝	Wurlitzr	.48	4.4	6	138	11⅛	10½	10⅞	+ ⅛
19⅛	10⅞	Wyloin	.80	6.3	6	20	12⅝	12¾	12¾	
11½	6	WyleLb	.50	5.4	6	138	9¼	9	9¼	+ ⅜
7½	2¾	Wyly			16	113	4⅞	4⅝	4⅝	
		— X—Y—Z —								
64	41⅛	Xerox	2.40	4.2	10	1018	57⅝	56⅞	57	+ ⅛
17	14¼	XTRA s	.52	3.3	3	194	16⅛	15¾	16	
24¾	10⅛	Yates	.20	1.0	5	12	19⅝	19	19⅝	+ ⅜
21⅞	14⅜	ZaleCp	1	6.3	7	31	15⅞	15⅝	15¾	— ⅛
18⅞	10¼	Zapata	.30b	2.1	17	274	14⅝	14	14⅛	— ⅛
17⅞	9	ZayreCp			5	83	12¼	11½	12⅛	+ ⅜
19⅝	11⅞	ZenithR	1	7.3	11	313	13⅝	13⅜	13⅜	
19½	12½	Zurnind	.80	5.2	7	79	15¼	15	15¼	+ ⅛

Market Summary

NYSE Most Actives

March 9, 1979

	Sales	Close	Chg.
GibrltFin	2,014,900	15⅝	+ ⅜
Webb DelE	622,000	22	—2
Ramada In	556,100	11½	— ⅜
CaesarsWld	531,200	56½	—6½
Gulf Oil	516,300	25	+ ⅛
Am Motors	378,900	7¼	+ ⅛
Exxon	370,200	52¼	+ ⅛
BallyMfg	326,500	62½	—2⅞
Colon Penn	297,100	20	+ ¼
CNA Finl	295,000	13¾	+ ½
Texaco Inc	292,900	25	+ ⅛
Searle GD	257,400	14	+ ⅜
RalstnPur	253,000	12	+ ⅛
MGM s	251,800	23	—1¾
Holiday Inn	232,600	17½	— ⅜

	Today NYSE Close	Prev. Nationw Close
Volume (in millions)	33.41	36.53
Advanced	779	1,041
Volume Up (in millions)	14.48	24.07
Declined	650	441
Volume Down (in millions)	14.18	4.09
Unchanged	434	383
Total Issues	1,863	1,865
New highs	49	48
New lows	14	11

Dow Jones Averages

	Open	High	Low	Close	Chg.
30 Ind	848.58	851.44	840.00	842.86	—1.99
20 Trn	214.26	216.06	212.36	214.01	+0.19
15 Util	104.26	104.63	103.59	104.16	+0.10
65 Stk	286.10	287.44	283.48	284.87	—0.27

Standard & Poors

	High	Low	Close	N.C.
Composite	100.58	99.12	99.54	—0.04
Industrials	112.06	110.44	110.88	—0.07
Utilities	51.05	50.52	50.77	—0.02
Finance	11.82	11.61	11.65	—0.01
Transp.	13.51	13.29	13.42	+0.07

NYSE Index

	High	Low	Close	N.C.
Composite	56.11	55.81	55.81	Unch.
Industrials	61.70	61.36	61.36	—0.01
Transp.	42.95	42.76	42.77	+0.15
Utilities	38.97	38.93	38.93	+0.01
Finance	58.05	57.66	57.66	+0.02

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
March 8	127,278	312,457	1,998
March 7	115,807	281,757	1,709
March 6	127,182	238,247	1,343
March 5	134,129	315,606	1,070
March 2	118,838	249,689	647

*These totals are included in the sales figures.

American Most Actives

	Sales	Close	Ch.
ResrtIntA	361,200	51⅞	—2⅝
GoldNuget	321,000	26⅞	—4⅛
TexIntAir	108,000	12½	+ ⅜
HouOilM	87,400	16½	— ⅛
Prime Mot	72,800	16⅜	— ¼
AlldArt Ind	58,600	2½	
Syntex Corp	58,000	33⅛	—1⅜
ApldDevcs	57,200	9⅝	— ⅛
ColnCml	55,100	13¾	— ¼
LoewsTh wt	50,400	17⅞	+ ⅛

	Today AMEX Close	Prev. Nationw Close
Volume (in millions)	4.28	4.18
Advanced	311	329
Volume Up (in millions)	1.41	2.90
Declined	291	229
Volume Down (in millions)	1.95	0.66
Unchanged	251	240
Total Issues	853	808
New highs	13	16
New lows	2	5

American Stock Index:

High	Low	Close	Chg.
167.47	166.55	166.66	—0.03

European Markets

(Yesterdays closing prices in local currencies)

Amsterdam

AKZO	29.90
Albert Heiln	122.60
Algembank	353.00
Amrobank	76.30
A'Dam Rub	61.00
Fokker	25.00
Heineken	87.50
H.V.A.	43.80
Hoogovens	31.80
K.L.M.	102.30
Nat. Nedder	108.50
Pakhoed	45.50
Philips	22.80
Robeco	165.50
Rolinco	128.00
Rorento	122.40
Royal Dutch	133.00
Unilever	123.40
Van Ommer	165.50
VMF-Stork	38.20

Brussels

Arbed	2,350
GBL (B.lamb)	1,725
Cockerill	518
Electrobel	6,900
GB-Inno-BM	2,520
Hoboken	3,040
Petrofina	3,895
Ph. Gevaert	1,386
Soc. Generale	2,240
Solvay	2,650
Un. Miniere	810

Frankfurt

A.E.G.	62.50
B.A.S.F.	138.90
Bayer	140.00
Commerzbnk	205.30
Cont. Gummi	69.00
Daimler	305.80
Demag	164.00
Deutsche Bnk	278.70
Dresdner Bnk	225.20
Hoechst	135.80
Hoesch	48.70
Karlstadt	336.20
Kaufhof	250.50
K.H.D.	205.00
Lufthansa	93.00
Mannesmann	164.10
Metallgesell.	274.00
Neckermann	176.00
RWE.new	168.30
Schering	249.00
Siemens	269.00
Thyssen	111.50
Varta	175.00
Veba	146.10
Volkswagen	239.50

London

Anglo-Am Cp	3.58
Anglo-Am	0.45⅛
Barclays Bnk	4.26
Beecham Gp	6.86
BICC	1.28
Boots	2.13
Bowater	1.99
BAT Ind.	3.08
BOC Int'l	0.75
Brit. Pet.	1.07
Burmah	0.92
Cadbury Sc.	0.57
Chartered	1.55
Courtaulds	1.10
De Beer D	4.52
Decca Rec	4.40
Distillers	2.42
Dunlop	0.64
E Mus Ind	1.20
GEC	3.67
Free St Ged	22 13/16
GKN	2.59
Glaxo Gp	5.42
Gold Fields	2.06
Gt Un St	3.58
Guinness	1.81
Hawker-Sidd	2.32
Hudson Bay	$ 16.00
Imp.Chem.Ind.	3.97
Imps	0.97
Marks & Spen.	0.98
Metal Box	3.26
Nichols	0.81
Plessey	1.09
Rand Mines	0.42⅛
Rank Org.	2.72
Royal Dutch	46⅛
R.T.Z.	3.00
Shell	6.86
Thorn (A)	3.87
Tube Invest.	3.70
Union Carb.	3.58
Vickers	1.79
War L3½	0.34⅛
West Deep	$ 10 15/16
West Driel	$ 29 ¾
West Hold	$ 26 ⅛
West Mln	1.76
Woolworth	0.76
ZCI	0.15⅛

Milan

Bastogi	685.00
ERBA	1,322.00
ErcMarelli	280.00
Fiat	2,801.00
Finsider	186.00
Generali	41,495.00
IFI	2,299.00
Italgas	805.00
Italsider	443.00
LaRinas	63.25
Montedis	206.75
Olivetti	995.50
Pirelli	1,880.00
Snia Visco	1,105.00

Zurich

Alusuisse	1,425
Buehrle	2,510
B Boveri	1,820
Cib Geigy	1,225
Cr Suisse	2,350
Fisher	685
HofRochN	7,700
Nestle	3,560
Sandoz	3,975
Ste B. Suisse	391
Sulzer	2,630
U.B. Suisse	3,300

London Shares Post Best Gains in Months

LONDON, March 9 (AP-DJ) — Prices on the London Stock Exchange scored their biggest one-day gain in 17 months today, and rose to their highest levels since last September.

The Financial Times index closed 15.1 points higher at 515.4, its largest one-day rise since Sept. 26, 1977.

Tokyo Exchange

March 9, 1979

	Price Yen		Price Yen
Asahi Glass	341	Matsu E. Wks	558
Canon	556	Mitsubi Hvy Ind.	132
Dai Nip. Print	540	Mitsubi Corp.	428
Fuji Bank	335	Mitsui Co.	325
Fuji Photo	645	Mitsukoshi	491
Hitachi	251	Nippon Elec.	281
Honda Motor	478	Sharp	480
C. Itoh	258	Sony Corp	1,780
Japan Air L.	2,940	Sumitomo Bank	335
Kansai El. Pwr.	1,140	Taisho Marine	239
Kao Soap	623	Takeda	505
Kirin Brewery	458	Teijin	136
Komatsu	349	Tokyo Marine	497
Kubota	281	Toray	182
Matsu El. Ind.	663	Toyota	850

London Metals Market

(Figures in sterling per metric ton)
(Silver in pence per troy ounce)

March 9, 1979

	Today Bid	Today Asked	Previous Bid	Previous Asked
Copper wire bars:				
Spot	971.00	972.00	980.50	981.50
3 months	987.50	988.00	997.00	998.00
Cathodes: spot	966.00	968.00	974.00	976.00
3 months	981.00	982.00	991.00	993.00
Tin: spot	7,290.00	7,300.00	7,320.00	7,340.00
3 months	7,195.00	7,200.00	7,145.00	7,150.00
Lead: spot	602.00	605.00	585.00	590.00
3 months	542.50	543.00	533.00	534.00
Zinc: spot	385.50	381.50	380.50	381.00
3 months	392.50	392.00	392.00	393.00
Silver: spot	355.00	355.50	352.00	352.30
3 months	363.50	363.70	360.50	360.80

Eurocurrency Interest Rates

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc
1 M.	10 ⅜ - 10 ½	4 - 4 ⅛	⅛ - ¼	12 ½ - 12 ¾	8 - 8 ¼
2 M.	10 ½ - 10 ⅝	4 ⅛ - 4 ¼	⅛ - ¼	12 ½ - 12 ¾	8 ½ - 8 ⅝
3 M.	10 ⅝ - 10 ¾	4 ⅛ - 4 ¼	3/16 - 5/16	12 ¼ - 12 ½	8 ½ - 8 ⅝
6 M.	10 15/16 - 11 1/16	4 7/16 - 4 9/16	½ - ⅝	12 ⅛ - 12 ⅜	8 13/16 - 9 1/16
1 Y.	10 ⅞ - 11	4 11/16 - 4 13/16	1 - 1 ⅛	12 ⅛ - 12 ⅜	9 ½ - 9 ¾

Selected Over-the-Counter

NEW YORK (AP) — The following list is a selected National Securities Dealers Assn. over the counter Bank, Insurance & Industrial stocks.

Closing Prices, March 9, 1979

	Bid	Asked		Bid	Asked		Bid	Asked		Bid	Asked
AELInd	5¼	7¼	CracTre	16⅛	16⅝	IwaScUt	25	25½	PierceSS	10⅛	11½
AFAProt	10⅛	11½	CutlrFed	1	1⅛	JewlWPr	3	5⅛	Pinkrtn	26½	27½
AVMCo	3¾	4¼	Cyclitror	15½	17	Jamsby	15½	16⅛	PionHiB	18½	19
AddisrW	10⅛	10⅞	DentyM	22¼	23¼	JillyFd	½	⅝	Plesline	1⅜	2⅜
AdvRoss	2⅞	3¼	DicDes	10⅛	11	JeslynM	17½	18¼	Possis	3½	4
AdvMicr	19½	20¼	DaviMat	21½	23⅛	KalsStat	10	16⅛	Procrp	1⅛	1½
AlexAlex	28¼	29¼	DekibAg	24⅝	25½	Kalvar	1⅞	2¼	PbSvNC	10⅛	11⅛
Allcoinc	18⅞	19⅝	DeLu-C	30⅝	31½	Kaman	17¾	18½	PurtBen	20⅛	21½
AllvnB	11	12	DetCanT	12⅛	12¾	KmpAm	12¾	12⅞	PulDCop	8⅝	8⅞
AFinCp	22¼	23¼	DetinlB	18⅛	20¼	KateGre	¼	⅜	Qualtinst	4⅝	5
AFurn	3 15-16	4 3-16	DewevEl	1⅜	2⅛	Kaysam	3	3⅛	Rozer	6⅛	7⅛
AGreat	11½	11⅝	DiaCrys	22½	23½	KellySv	20	21½	Raychm	79½	81½
AMicros	11⅛	11⅞	DixnCru	24⅛	26	Kauffel	13	14	Raymnd	24½	25¼
AWeldng	15¼	16¼	Doculat	5⅝	5¼	Kimball	12⅛	17⅛	RecoEq	8	8⅝
Amterr	2¾	3	DollrGn	10⅛	10⅞	Kinglnt	11	12	RoadEx	27¼	28½
Anadite	6⅛	6⅝	Donldsn	21⅛	22½	KnapeV	14½	15½	RobbMy	32	34
AnheusB	24¾	25¼	DorchGs	13⅛	13⅝	Kratos	12⅛	12¼	Roscion	3¼	4⅛
AntaCp	8⅝	8⅞	DoylDB	17⅛	18	Lancatn	20⅛	21½	Rouse	8⅝	8⅞
ArdenGp	2⅛	2⅜	DunkInD	13⅝	14⅛	LandRes	2⅝	2⅞	RusStov	15	15½
ArkWGs	19⅛	20	Duriron	17	18	LaneCo	30½	31½	Scellior	3⅝	4⅛
AsdCola	22	22¾	Eberline	10⅛	11⅜	LicStar	7	7⅛	SconDt	2⅝	2⅞
AtlGsLt	15⅝	16	EconLab	23⅝	24½	LinBcst	37¼	38	ScrippH	50	53
BairdCp	7⅝	8⅛	ElPasEl	10½	10⅞	Loeetrn	11⅛	12¼	SecPac	27⅞	28¼
BangHE	14⅝	15⅛	ElderBe	8⅝	9½	ModsGE	15⅝	16⅛	SelsDeit	10	10½
BkamRt	11⅜	12⅛	EleNuci	5	5½	MagellPet	1½	1⅝	Svcmstr	27¼	28¼
BasicRs	5⅞	6⅛	ElModul	5	6	MalerRl	1	1⅛	Shawmt	31⅛	32¼
BassttFr	16⅛	17	EnrDev	17	18	Mallkrt	31	32	SolidSIS	8⅛	9⅛
BaylsMk	10	10½	Enhwistl	3¼	4	MstAssl	21⅝	21⅞	SCalWtr	14½	15¼
Beeline	8¾	9¾	EqtOil	22½	23½	MaulLP	24½	26	SwGsCp	10⅝	11⅛
BetzLab	30¾	31½	EtharAl	28½	29⅛	McCorm	13⅝	14⅝	SwElSv	15⅜	16½
BibbCo	13½	14	Fabri	¾	1	McQuay	10⅛	11	Standyn	23½	24¼
BirdSon	22	23½	FldUnLf	28	28½	MidsxW	17¼	20⅛	StdRegs	24½	25½
Birtchr	2⅜	2¾	FlBkSys	36	36⅜	MidlCar	5⅝	6⅛	StanHP	23⅝	24¼
BlkHillP	27	27½	FlBcsIn	16½	17¼	MidlRes	3⅝	3⅞	SterlSt	6	6½
Bonanza	4⅛	4⅝	FlEmpS	9¾	10⅛	MidlBks	26⅜	27¾	Strawcl	27½	29
BrooksS	30	31½	FlWnFin	5⅞	6⅛	Millior	27½	28¼	SuperEl	7	7⅜
BrwTom	16⅜	17⅛	Flickgr	14⅛	14⅜	MissVlG	18½	19½	TIME DC	5¼	5⅝
Buckbee	5⅝	6⅛	FloatPnt	12	13	MonICol	8⅛	8⅝	Tampax	31	32
Buckeye	14⅜	14⅝	FlaWatU	7-16	⅝	MoorePd	15⅛	16⅛	TecumP	65½	67½
BurnupS	5½	5⅞	ForestO	17	17½	MorgRes	2⅛	3	Tennant	28½	30½
CalWtSv	33	34½	Formigli	3¼	4	Mostek	20⅛	20⅛	Tiffany	38	40
ConradH	2⅛	2⅜	FrankCp	8½	9	MolchM	13	14	Tiprary	9½	9¾
CapSwC	10⅛	11¼	FrankEl	13½	14	MatClub	6⅛	6⅝	ToscoCo	9⅝	10⅛
CapInAir	2⅝	2¾	Frndlce	22¼	23	Mueller	21	22	TrnsOcO	18⅜	19½
CareCp	7	8	GnRlEst	7½	9	NorgCp	23¼	24⅛	TricoPd	54½	57½
CnVtPS	16⅛	16⅝	GnReins	174	178	NalGOil	16½	17½	TrimOG	4⅝	5⅛
ChmLea	25⅝	26⅛	GovEFn	11½	12¼	NwldRE	14	15	TysonFd	13	14
ChesUtl	9¾	10⅛	GreenM	12⅝	13⅛	NJNGas	15	15½	UnMcGll	10⅛	11½
CircleF	5½	6⅛	GreyAdv	34½	37½	NielsnA	21½	22	USSurg	19⅝	20⅛
CitzUIA	35⅝	36⅛	Gifintst	14⅛	16	NielsnB	21½	22	USTrck	14½	14⅝
CitzUIB	30¼	31⅛	Gyrodyn	4⅝	5½	NoCarGs	11⅛	11⅝	UVaSsh	22⅞	23⅛
ClarkJL	29½	31	Hardwk	14¾	15½	NcEOIun	74½	78	UpPenP	17½	18¼
ClowCp	9	9½	HrpRow	13⅛	13⅝	NwtNGs	10⅛	11	ValyGas	10⅛	10¼
ColuVent	1⅛	2⅛	HarpGp	22	22¾	NwsIPS	16⅜	17⅛	VanDus	16⅛	17½
ComCIH	22½	23	HartfNt	16	16½	Nexell	19⅛	19⅝	VarceSn	4⅛	5½
CmIShr	22½	24⅛	HenrdF	19½	20¼	OgilvyM	23½	24¼	Velcro	6⅝	9⅛
CmwTel	34⅛	36⅛	Holcbm	2⅛	2⅜	OhFerro	9⅛	10⅛	VaNtSh	14¼	15
CornGn	36⅝	37⅝	Hoover	10⅞	11	OtterTP	22	22½	WshEnr	12⅝	14⅛
CorPap	57½	58⅛	HerizRs	1⅛	1⅝	PCAInt	6½	9	WebbRs	11½	12½
Crawfd	16⅛	17¼	Hvettlnt	14½	16	PabstG	13⅛	13⅜	Weldtrn	2	2⅜
			IndNucl	3¾	4⅛	PcGaP	21¾	22½	WigtnMg	8½	.
			Infraind	3½	4	PaulyP	6⅛	7	WellsGe	3	3¼
			IntelCp	61½	62	PeerMl	6	6⅜	WlrMtgs	3⅜	4⅛
			IntrcSn	5½	6½	PencRnt	16⅛	16⅝	WmrC	29¼	30
			IntmGs	12⅞	14½	Petrolil	45⅜	46⅛	WoodLab	27⅝	28¼
			InStWst	10	10⅜	Pettibor	18⅛	19⅛	WWEng	6⅛	6⅝
									WrightW	5⅝	6
									ZionUtc	18½	19½

NEW YORK, March 9 — *Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Fri	Year Ago
FOODS		
Cocoa Accra, lb	N.Q.	N.Q.
Coffe 4 Santos, lb	1.27	1.85
TEXTILES		
Printcloth 64-30 38½, yd	0.44	0.44
METALS		
Steel billets (Pitt.), ton	280.00	275.00
Iron 2 Fdry. Phila., ton	227.36	214.76
Steel scrap No. 1hvy Pitt.	118-119	71-72
Lead spot, lb	0.44	0.33
Copper elect., lb	95⅝-79⅛	60⅝-62⅝
Tin (Straits), lb	7.3223	5.7117
Zinc, E. St. L. Basis, lb	35½	28-30½
Silver N.Y., oz	7.280	5.285
Gold N.Y., oz	241.00	186.25
COMMODITY Indices		
Moody's Index (base 100 Dec. 31, 1931)		
March 9, 1979	1,067.30 f	896.30 f

p — Preliminary
f — Final
* — Nominal

NEW YORK FUTURES

March 9, 1979

	Open	High	Low	Close	Chg.
MAINE POTATOES 50,000 lbs.; cents per lb.					
Nov	6.40	6.40	6.11	6.12	+.22
Mar	6.70	6.90	6.70	6.83	.
May	8.30	8.65	8.10	8.24	+.04

Est. sales: 467 sales Thur. 3,527.

Total open interest Thur. 10,847 off 571 from Wed.

	Open	High	Low	Close	Chg.
COFFEE 'C' 37,500 lbs.; cents per lb.					
Mar	134.00	134.00	132.85	133.50	—1.00
May	135.75	136.00	134.10	135.86	—0.02
Jul	137.50	137.61	135.25	137.09	—0.12
Sep	138.00	138.75	136.00	138.52	+0.34
Dec	137.75	138.50	135.75	138.42	+0.23
Mar	135.25	137.95	135.00	137.95	+0.98
May	135.25	138.30	135.25	138.10	+0.60

Est. sales: 1,825 sales Thur. 1,800.

Total open interest Thur. 8,348 up 270 from Wed.

	Open	High	Low	Close	Chg.
SUGAR NO. 11 112,000 lbs.; cents per lb.					
May	8.78	8.78	8.62	8.63	—0.11
Jul	9.10	9.13	8.94	8.94	—0.14
Sep	9.29	9.31	9.13	9.13	—0.13
Oct	9.42	9.44	9.25	9.26	—0.11
Jan	9.57	9.57	9.57	9.58	—0.25
Mar	10.05	10.06	9.87	9.87	—0.14
May	10.28	10.28	10.17	10.11	—0.10
Jul	10.45	10.46	10.35	10.32	—0.05

Est. sales: 3,735 sales Thur. 3,888.

Total open interest Thur. 34,271 up 515 from Wed.

	Open	High	Low	Close	Chg.
COCOA 30,000 lbs.; cents per lb.					
Mar	151.75	152.00	149.10	150.10	—0.60
May	153.70	154.95	151.75	152.20	—0.55
Jul	155.75	156.75	153.75	154.20	—0.50
Sep	156.00	158.00	155.90	155.90	—0.65
Dec	161.00	161.00	158.25	158.80	—0.90
Mar	162.00	162.00	161.50	160.30	—0.80

Est. sales: 689 sales Thur. 1,006.

Total open interest Thur. 6,672 off 60 from Wed.

	Open	High	Low	Close	Chg.
ORANGE JUICE. 15,000 lbs.; cents per lb.					
Mar	105.50	107.10	104.50	105.60	+1.70
May	107.10	107.35	106.00	106.85	—1.15
Jul	108.00	108.35	106.90	108.05	—0.85
Sep	108.40	108.65	108.00	108.75	—0.75
Nov	104.50	105.00	104.50	104.90	—1.00
Jan	101.60	102.00	101.60	102.00	—1.00
Mar	102.50	102.80	102.50	102.70	—1.20

Est. sales: 700 sales Thur. 359.

Total open interest Thur. 8,376 off 3 from Wed.

	Open	High	Low	Close	Chg.
COTTON, No. 2. 50,000 lbs.; cents per lb.					
May	63.30	63.57	62.95	63.26	—0.39
Jul	65.35	65.48	64.85	65.10	—0.53
Oct	65.10	65.26	64.86	65.12	—0.13
Dec	64.95	65.08	64.70	64.92	—0.17
Mar	66.30	66.55	66.10	66.15	—0.25
May	67.50	67.50	67.50	67.00	.

Est. sales: 4,250 sales Thur. 8,028.

Total open interest Thur. 37,815 up 611 from Wed.

	Open	High	Low	Close	Chg.
COPPER 25,000 lbs.; cents per lb.					
Mar	88.20	88.20	85.70	85.80	—1.30
May	89.40	89.40	86.70	87.10	—1.30
Jul	89.80	89.90	87.20	87.50	—1.50
Sep	90.30	90.30	87.50	87.70	—1.60
Dec	90.50	90.70	87.80	88.20	—1.70
Jan	89.90	89.90	89.90	88.30	—1.75
Mar	90.70	91.00	88.50	88.50	—1.80
May	91.00	91.00	88.20	88.70	—1.85
Jul	91.20	91.20	91.20	88.90	—1.90
Sep	91.55	91.70	90.40	89.10	—1.95
Dec	92.10	92.10	89.50	89.40	—2.00

Est. sales: 9,000 sales Thur. 10,040.

Total open interest Thur. 50,630 off 968 from Wed.

	Open	High	Low	Close	Chg.
N.Y. SILVER. 5,000 troy oz; cents per oz					
Mar	730.00	730.00	724.00	726.20	+ 5.30
Apr	732.00	732.00	728.00	730.20	+ 4.00
May	738.50	739.00	732.00	735.00	+ 4.50
Jul	747.00	747.50	740.50	743.70	+ 4.60
Sep	755.00	756.00	749.00	752.40	+ 4.70
Dec	768.00	768.00	762.00	765.30	+ 4.80
Jan	770.00	771.50	768.00	769.60	+ 4.90
Mar	780.00	781.00	777.70	778.30	+ 5.10
May	789.00	789.00	785.00	787.00	+ 5.10
Sep	806.00	806.00	806.00	804.60	+ 5.30
Dec	820.00	820.00	820.00	818.00	+ 5.50

Est. sales: 14,000 sales Thur. 14,716.

Total open interest Thur. 211,119 off 479 from Wed.

	Open	High	Low	Close	Chg.
PLATINUM 50 troy oz.; dollars per troy oz.					
Apr	374.90	379.50	374.50	379.30	+ 9.50
May	373.00	376.70	376.70	379.30	.
Jun	375.50	378.50	375.50	379.30	.

U.S. Commodity Prices

	Open	High	Low	Close	Chg.
Jul	376.00	380.10	374.50	379.30	+ 9.20
Oct	379.00	381.30	376.50	380.50	+ 9.20
Jan	382.70	382.70	378.00	382.00	+ 9.30
Apr	381.00	383.70	379.00	383.10	+ 9.40
Jul	384.70	384.70	384.00	384.30	+ 9.60
Oct	385.80	385.80	385.80	385.50	+ 9.70

Est. sales: 1,688 sales Thur. 2,467.

Total open interest Thur. 9,626 up 206 from Wed.

	Open	High	Low	Close	Chg.
GOLD 100 troy ounce contracts					
Apr	241.10	242.70	241.00	241.60	+ 1.50
Jun	245.80	246.90	245.20	245.90	+ 1.60
Aug	250.00	251.00	249.60	250.20	+ 1.60
Oct	254.50	255.30	254.00	254.60	+ 1.70
Dec	259.00	259.90	258.00	259.00	+ 1.70
Feb	263.60	264.40	263.20	263.40	+ 1.70
Apr	268.30	268.80	268.20	267.90	+ 1.80
Jun	272.80	274.00	271.90	272.40	+ 1.60
Aug	277.00	277.00	277.00	276.90	+ 1.80
Oct	280.40	281.30	280.40	281.50	+ 1.90
Dec	285.30	286.00	285.30	286.10	+ 1.90

Est. sales: 16,000 sales Thur. 15,059.

Total open interest Thur. 167,291 up 25 from Wed.

CHICAGO FUTURES

March 9, 1979

	Open	High	Low	Close	Chg.
WHEAT 5,000 bu.; dollars per bu.					
Mar	3.85	3.87	3.83½	3.86½	+.03¼
May	3.52½	3.55½	3.52	3.54	+.02
Jul	3.27½	3.27½	3.25½	3.27	+.00¾
Sep	3.29¾	3.30	3.28¼	3.26¾	.
Dec	3.39¾	3.40½	3.38½	3.39¼	+.00¼
Mar	3.48	3.49	3.48	3.48½	+.00½

Sales Thurs. 4,629.

Total open interest Thurs. 36,717, off 249 from Wed.

	Open	High	Low	Close	Chg.
CORN 5,000 bu.; dollars per bu.					
Mar	2.39¾	2.39¾	2.39	2.39	
May	2.46¼	2.46½	2.45¾	2.46	—.00¼
Jul	2.50¾	2.51	2.50	2.50¼	—.00¼
Sep	2.53¾	2.54	2.52½	2.52	—.00½
Dec	2.58½	2.58½	2.57	2.57¼	—.01
Mar	2.65¾	2.66	2.64¾	2.65¼	—.00¼

Sales Thurs. 19,554.

Total open interest Thurs. 145,200, off 622 from Wed.

	Open	High	Low	Close	Chg.
SOYBEANS 5,000 bu.; dollars per bu.					
Mar	7.44	7.44½	7.36½	7.39½	—.01½
May	7.61	7.61	7.51½	7.54	—.03
Jul	7.64	7.70	7.60	7.63½	—.02
Aug	7.61½	7.64	7.55½	7.59½	—.04
Sep	7.27	7.29½	7.23½	7.23½	—.01½
Nov	7.07¼	7.10	7.04	7.04¼	—.01
Jan	7.15½	7.19	7.13½	7.13½	—.03¼
Mar	7.26½	7.30	7.23	7.23½	—.01½

Sales Thurs. 42,002.

Total open interest Thurs. 133,830, up 659 from Wed.

	Open	High	Low	Close	Chg.
SOYBEAN MEAL 100 tons; dollars per ton					
Mar	195.00	195.00	192.80	193.80	—1.00
May	199.80	200.00	197.80	198.70	— .60
Jul	202.80	203.00	201.00	201.70	—1.20
Aug	204.00	204.00	201.50	201.80	—1.70
Sep	200.50	200.50	198.50	198.30	—1.70
Oct	195.80	196.00	194.80	195.30	— .20
Dec	195.80	195.90	194.60	195.40	— .10
Jan	195.80	196.20	195.00	196.20	+ .20
Mar	199.00	199.70	196.50	196.70	+ .70

Sales Thurs. 10,023.

Total open interest Thurs. 53,474, up 716 from Wed.

	Open	High	Low	Close	Chg.
SOYBEAN OIL 60,000 lbs.; dollars per 100 lbs					
Mar	26.95	27.25	26.75	26.77	— .02
May	27.15	27.45	26.90	27.07	— .06
Jul	27.15	27.45	27.02	27.12	— .06
Aug	27.00	27.15	26.75	26.70	— .15
Sep	26.50	26.60	26.30	26.35	— .12
Oct	25.55	25.75	25.40	25.55	.
Dec	25.15	25.35	25.00	25.20	+ .05
Jan	25.05	25.05	25.00	25.05	+ .05
Mar	25.00	25.05	24.90	25.00	.
May	24.95	24.95	24.95	24.75	.

Sales Thurs. 8,361.

Total open interest Thurs. 56,641, up 916 from Wed.

	Open	High	Low	Close	Chg.
OATS 5,000 bu; dollars per bu.					
Mar	1.32	1.33	1.32	1.32½	+.00½
May	1.40¼	1.41½	1.40	1.40½	+.00¼
Jul	1.47½	1.49¼	1.47½	1.47¾	.
Sep	1.55½	1.56	1.55½	1.55½	.
Dec	1.62¾	1.63½	1.62½	1.52½	—.00¼

Sales Thurs. 207.

Total open interest Thurs. 5,592, off 7 from Wed.

	Open	High	Low	Close	Chg.
LIVE BEEF CATTLE 40,000 lbs.; cents per lb.					
Apr	72.65	73.07	72.25	72.70	— .42
Jun	71.90	72.02	71.25	71.55	— .42
Aug	69.95	70.10	69.45	69.90	— .65
Oct	68.55	68.55	67.80	68.25	— .37
Dec	69.15	69.20	68.42	68.57	— .13
Jan	69.27	69.35	69.27	69.35	— .45
Feb	70.50	70.50	69.30	69.90	— .75
Apr	70.10	70.12	69.75	69.90	— .60
Jun	70.70	70.87	70.70	70.85	— .75
Aug	.	.	.	70.80	— .60

Est. sales: 26,994; sales Thurs. 35,124.

Total open interest Thurs 78,430, up 95 from Wed.

	Open	High	Low	Close	Chg.
FEEDER CATTLE 42,000 lbs.; cents per lb.					
Mar	92.25	93.60	91.62	93.17	+ .05
Apr	92.35	92.90	91.25	92.45	+ .05
May	89.30	89.35	86.00	89.15	— .77
Aug	87.90	88.30	86.90	87.37	— .75
Sep	87.05	87.20	86.10	86.40	— .90
Oct	86.30	86.30	86.15	86.05	—1.00

	Open	High	Low	Close	Chg.
Nov	86.90	86.90	85.60	86.00	—1.10
Jan	86.60	86.60	86.00	86.40	—1.10

Est. sales: 5,609; sales Thurs. 5,596.

Total open interest Thurs. 25,896, off 98 from Wed.

	Open	High	Low	Close	Chg.
LIVE HOGS 30,000 cents per lb.					
Apr	51.80	51.80	50.80	51.05	—1.15
Jun	53.20	53.20	52.20	52.60	—1.08
Jul	53.40	53.40	52.50	52.87	— .88
Aug	50.75	50.75	50.05	50.25	— .70
Oct	48.20	48.30	47.60	47.95	— .57
Dec	48.75	49.00	48.25	48.70	— .67
Feb	.	.	.	47.80	—1.00
Apr	45.60	45.70	45.27	45.27	— .78

Est. sales: 7,489; sales Thurs. 9,405.

Total open interest Thurs. 31,678, up 535 from Wed.

	Open	High	Low	Close	Chg.
PORK BELLIES 36,000 lbs.; cents per lb.					
Mar	63.80	63.80	62.05	62.15	—1.87
May	63.00	63.00	61.40	61.72	—1.43
Jul	63.00	63.00	61.30	61.67	—1.38
Aug	60.50	60.50	59.25	59.40	—1.62

Est. sales: 4,600; sales Thurs. 5,046.

Total open interest Thurs. 9,744, off 195 from Wed.

	Open	High	Low	Close	Chg.
ICED BROILERS 38,000 lbs.; cnts pr lb; Mr					
49.00	49.00	48.75	48.80	— .20	
Apr	49.10	49.45	49.05	49.30	— .05
May	51.30	51.40	51.20	51.20	— .25
Jun	54.30	54.60	54.30	54.50	— .15
Jul	53.45	53.45	53.10	53.20	— .30
Aug	51.15	51.15	50.95	51.15	— .07
Sep	48.20	48.20	48.20	48.20	.
Oct	.	.	.	47.25	.
Nov	.	.	.	47.00	.
Dec	47.40	47.40	47.40	47.40	— .15

Sales Thurs. 256.

Open interest Thurs. 1,883, up 37 from Wed.

	Open	High	Low	Close	Chg.
SHELL EGGS 22,500 doz.; cents per doz.					
Mar	64.70	66.40	64.70	66.20	+1.80
Apr	55.75	56.20	55.50	55.80	+ .50
May	53.00	53.60	52.50	53.10	+ .15
Jun	53.70	53.70	53.70	53.70	+ .30
Sep	62.50	62.95	62.30	62.40	— .10
Nov	.	.	.	61.90	+1.90
Dec	63.95	63.95	63.90	63.90	— .70

Est. sales: 114; sales Thurs. 312.

Total open interest Thurs. 1,229, up 28 from Wed.

	Open	High	Low	Close	Chg.
LUMBER 100,000 bd. ft.					
Mar	223.00	223.00	219.00	219.00	—5.00
May	218.00	219.70	218.00	218.00	—5.00
Jul	216.50	218.50	215.00	215.00	—5.00
Sep	214.30	214.00	211.00	211.00	—5.00
Nov	202.50	202.80	201.00	201.10	—2.70

Est. sales: 1,679; sales Thurs. 3,506.

Total open interest Thurs 9,279, off 193 from Wed.

	Open	High	Low	Close	Chg.
PLYWOOD 76,032 sq ft; dollars per 1,000 sq ft.					
Mar	209.50	209.80	206.50	206.80	—3.80
May	212.80	212.80	206.60	206.60	—7.00
Jul	212.90	212.90	206.50	206.70	—6.80
Sep	210.20	210.20	204.20	204.50	—6.00
Nov	206.50	206.50	202.00	202.20	—4.80
Jan	206.50	206.50	202.50	202.50	—5.50
Mar	207.50	207.50	203.00	203.00	—5.50

Sales: Thurs. 651.

Total open interest Thurs. 3,859, off 175 from Wed.

	Open	High	Low	Close	Chg.
U.S. TREASURY BILLS $1 million; pts. of 100 pct.					
Mar	90.71	90.71	90.54	90.55	—.17
Jun	90.70	90.70	90.48	90.51	—.20
Sep	90.62	90.62	90.45	90.47	—.15
Dec	90.62	90.65	90.45	90.47	—.15
Mar	90.68	90.68	90.51	90.53	—.15
Jun	90.74	90.75	90.60	90.62	—.12
Sep	90.75	90.75	90.64	90.65	—.10
Dec	90.79	90.79	90.65	90.67	—.12

Est. sales: 7,165; sales Thurs. 6,317.

Total open interest Thurs. 68,869, off 886 from Wed.

	Open	High	Low	Close	Chg.
GNMA 8 pct. $100,000 prin. pts. & 32nds of 100 pct.)					
Mar	88-08	88-09	87-30	87-30	—[illegible]
Jun	88-15	88-15	88-00	88-01	—[illegible]
Sep	88-15	88-16	88-02	88-05	—07
Dec	88-18	88-18	88-04	88-06	—06
Mar	88-15	88-15	88-02	88-03	—07
Jun	88-14	88-15	88-00	88-03	—07
Sep	88-10	88-10	87-29	87-31	—08
Dec	88-07	88-07	87-25	87-28	—08
Mar	87-28	87-28	87-23	87-24	—10
Jun	87-31	87-31	87-20	87-23	—08
Sep	87-28	87-28	87-17	87-20	—07

Sales: Thurs. 3,584 contracts.

Total open interest Thurs. 63,615, off 257 from Wed.

	Open	High	Low	Close	Chg.
LONG TERM TREASURY BONDS (8 pct.—$100,000 prin; pts & 32nds of pct.					
Mar	90-12	90-12	89-26	89-29	—18
Jun	90-19	90-21	90-00	90-01	—13
Sep	90-28	90-28	90-06	90-06	—14
Dec	91-00	90-00	90-12	90-12	—14
Mar	91-01	91-01	90-13	90-13	—14
Jun	90-31	91-00	90-12	90-13	—14
Sep	90-31	91-00	90-12	90-13	—14
Dec	91-00	90-00	90-13	90-13	—13
Mar	90-30	90-30	89-13	90-13	—12
Jun	90-13	90-13	90-11	90-11	—14
Sep	90-26	90-26	90-12	90-12	—13

Sales Thurs. 4,800 contracts.

Total open interest Thurs. 45,547, off 27 from Wed.

	Open	High	Low	Close	Chg.
90-DAY COMMERCIAL PAPER LOANS ($1 million, annualized discount rate)					
Mar	10.25	10.30	10.25	10.30	+ .07
Jun	10.30	10.57	10.30	10.57	+ .25
Sep	10.57	10.79	10.57	10.76	+ .22
Dec	10.60	10.82	10.60	10.79	+ .28
Mar	10.60	10.80	10.60	10.75	+ .15
Jun	10.60	10.80	10.60	10.75	+ .14

Sales Thurs. 326 contracts.

Total open interest Thurs. 1,805, off 42 from Wed.

IMM Futures

March 9, 1979

	Open	High	Low	Close	Chg
SWISS FRANC					
Mar	0.6012	0.6012	0.5990	0.6000	—0.0002
June	0.6150	0.6172	0.6148	0.6160	Unch.
Sept	0.6312	0.6312	0.6295	0.6305 b	—0.0003
Dec	0.6445	0.6457	0.6440 a	0.6445 a	—0.0007
Mar	N.T.	N.T.	N.T.	0.6555 a	—0.0010
GUILDER					
Mar	N.T.	N.T.	N.T.	0.4990	Unch.
FRENCH FRANC					
Mar	N.T.	N.T.	N.T.	0.2335	Unch.
June	N.T.	N.T.	N.T.	0.2355	Unch.
Sept	N.T.	N.T.	N.T.	0.2365	Unch.
YEN					
Mar	4898	4898	4886	4890	—0015
June	4965	4973	4951	4958	—0018
Sept	5028	5037 b	5028	5037 b	—0033
Dec	N.T.	N.T.	N.T.	5145	—0005
Initial 0.00 omitted					
STERLING					
Mar	2.0380	2.0400	2.0355	2.0375 b	+ 0.0050
June	2.0325	2.0345	2.0290	2.0325	+ 0.0055
Sept	2.0295	2.0320	2.0265	2.0290 a	+ 0.0050
Dec	N.T.	N.T.	N.T.	2.0100	Unch.
CANADIAN DOLLAR					
Mar	0.8452	0.8470	0.8447	0.8462 b	+ 0.0013
June	0.8453	0.8455	0.8473	0.8474	+ 0.0017
Sept	0.8465	0.8470	0.8455	0.8470	+ 0.0018
Dec	0.8475	0.8475	0.8475	0.8475	Unch.
Mar	N.T.	N.T.	N.T.	0.8470 b	+ 0.0040
DEUTSCHE MARK					
Mar	0.5400	0.5400	0.5450	0.5451	—0.0003
June	0.5471	0.5500	0.5485	0.5485	—0.0005
Sept	0.5579	0.5500	0.5550 a	0.5550 a	—0.0030
Dec	0.5650	0.5650	0.5625	0.5641 b	—0.0021
Mar	0.5770	0.5770	0.5770	0.5770	—0.0030

Friday's New Highs and Lows

NEW HIGHS—49

Alcan Alu	EmpirGas	NoCalSL
Am Motors	Freepl Min	North Telec
Arcata 2.16pf	GibritFin	Nucor
Beker Ind	HellmBrw s	OKC Corp
BlueBell	HerculesInc	Oakind
Brit Pet	KaisrAlum	ParkerPen
Brown Co	KaisrAl 57pf	Pennzoil Co
CNA Finl	KaisrAl 59pf	RepFin Svc
CNAF pfA	Kroger Co	SCOA s
CentTelUt	LeviStrauss	Shell Trans
CharterCo	LeviStrauss wd	SwstAir s
CharterCo wt	LiggG 5.25pf	StdOil Ind
CrumFor	M-A-COM	Tokheim
Datapoint	Marathn Oil	UnEl 8pfL
DelE 9.72pfn	Newmont	UnOil Cal
DiamShm wi	Newmt pfA	UnEnRes
Divers Ind		

NEW LOWS—14

AmWW pref	DukeP pfF	GaPw 7.80pf
BankofVa	Duq 7.20pf	MetE 3.90pf
BosE 1.46prf	FedMogul wi	NSPw 6.80pf
ConNGas pf	GenCare s	OhE 4.56pf
DaytPL pfF	GaPw 2.52pf	

International Stock Indexes

	Yest	Prev	High	Low
Amsterdam (1)	89.70	89.60	100.80	85.40
Brussels (2)	116.51	115.55	119.79	98.84
Frankfurt (3)	152.59	152.70	164.46	141.08
London 30	515.40	500.30	535.50	432.40
London 500 (4)	278.44	270.39	278.44	285.42
Milan (5)	77.15	76.55	82.52	55.40
Paris (6)	N.A.	114.78	127.35	78.10
Sydney (7)	590.18	590.33	590.33	441.90
Tokyo (8)	447.19	446.09	482.97	364.84
Tokyo (9)	6,052.94	6,026.01	6,212.78	5,887.91
Zurich (10)	332.90	334.80	342.00	289.50

1. Anp-Cbs Ind.; 2. "Commission de la Bourse" Ind.; 3. Hardy-Slomon Ind.; 4. Financial Times Indexes. 5. Banca Comerciale Italiana Ind.; 6. Agefi Ind.; 7. "All ordinaries" ind.; 8. First section stock ind.; 9. Nikkei Dow-Jones ind.; 10. Swiss Bank Corp. Ind.

European Gold Markets

March 9, 1979

	A.M.	P.M.	N.C.
London	240.50	241.00	+1.80
Zurich	240.375	241.125	+1.25
Paris (12.5 kilo)	242.95	N.A.	+1.37

Official morning and afternoon fixings for London and Paris, opening and closing prices for Zurich.
U.S. dollars per ounce.

Company Reports

Revenue, Profits in Millions

Britain

Midland Bank

Year	1978	1977
Profits	231.41	196.82
Per Share	0.888	0.813

1977 figures restated.
(Figures in Sterling)

France

Financiere de Paribas

Year	1978	1977
Profits	465.00	411.00

(Figures in French francs)

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AMEX Nationwide Trading Closing Prices Mar. 9

Tables include the nationwide prices up to the closing on Wall Street.

12 Month High Low Stock Div. in $ Yld. P/E Sls. 100s. High Low Close Quot. Ch'ge Prev Close

— A—A—A —

13¾ 9⅝ AAR .38 3.3 7 4 11⅝ 11⅜ 11⅝+ ⅛
6⅝ 3½ AAV .29e 7.3 6 8 4⅛ 4 4 — ⅛
12 6⅝ APS .36 4.1 6 36 8¾ 8⅝ 8¾+ ⅛
2⅜ 1 ATI 2 1⅜ 1⅜ 1⅜+ ⅛
17¾ 7 AVC 6 10 10¼ 10 10 — ⅛
34⅞ 17 AVX .32 1.2 9 111 26½ 25⅞ 25⅞— ⅜
7⅝ 3⅜ AZL 85 6 5⅛ 5⅛ 5⅛
5⅞ 4½ AZL pf .48 10. 2 4⅝ 4⅝ 4⅝
10⅝ 6½ AbrdMf .40b 4.2 5 30 8⅞ 8 8½+ ⅜
17¼ 7⅜ AcmeU .30 2.9 11 1 10½ 10½ 10½
5 2⅝ Action 23 2⅞ 2¾ 2¾— ⅛
14⅞ 7¼ ActonCp .24b 2.6 7 47 9⅝ 9⅜ 9⅜
15¼ 6⅞ AdamR .12 1.0 9 39 11⅞ 11½ 11½— ½
24⅝ 13¾ AdobeO .20 1.0 20 74 21½ 20⅞ 21 — ¼
2⅞ 1⅝ AegisCp 5 98 1⅞ 1⅝ 1⅝— ⅛
18⅝ 9½ AeroFlo .30a 2.1 5 13 14⅞ 14⅝ 14⅝— ⅛
7⅝ 2⅞ Aeronca 19 19 5⅛ 5 5
7½ 5⅝ AffilCap .10e 1.6 7 15 6¼ 6⅛ 6⅛+ ⅛
8 5¼ AffilHsp .24 4.6 8 3 5⅜ 5¼ 5¼— ⅛
23⅜ 16⅝ AffilPub .80 3.9 8 7 20⅝ 20⅛ 20⅝+ ⅜
9⅝ 5⅝ AfterSix .32 5.3 4 13 6 5⅞ 6 + ⅛
8 3⅝ AlskAir .20r 4.1 3 24 4⅞ 4½ 4⅞+ ⅛
8½ 5 Alcolac .18 2.9 6 7 6⅛ 6¼ 6¼— ¼
8½ 2⅛ AllegA wtO 13 4 4 4
1⅞ 1-16 AllegA wtN 42 1-16 1-16 1-16
47½ 27 AllgA pf 3 9.2 1 32¾ 32⅝ 32¾+ ¾
8 5¼ AllianT .36e 4.5 10 5 8 8 8
8¼ 1⅞ AlldArt 586 2⅝ 2½ 2½
11⅞ 4¼ AlmySt .20e 2.8 6 4 7⅛ 7⅛ 7⅛
9¼ 3⅞ Alphaln .10e 1.3 10 11 8 7⅞ 7⅞— ⅛
11½ 7⅝ Altamil .32e 3.2 4 19 10¼ 10 10⅛+ ⅛
2 ⅝ AltecCp 25 20 1⅛ 1 1 — ⅛
8¼ 5¼ Altec pf 1 7¼ 7¼ 7¼
19⅝ 12 AlterFd .50 3.1 6 24 16½ 15¾ 16⅛+ ⅜
71½ 25½ Amdhl .40 1.0 14 377 39 38⅜ 38⅞
15 3⅜ AmAgro 9 15 13⅝ 13½ 13½— ⅛
10½ 6¼ AmBilt .25 2.9 11 8½ 8 8½+ ⅛
10½ 15⅝ AmBrd wt 6 28½ 28½ 28½+ ⅜
11 7⅝ ABusPd .40 4.4 7 28 9½ 9 9 — ⅜
6¼ 1⅛ AmCapCp 4 2⅜ 2⅜ 2⅜+ ¼
11⅝ 7 AGarPd .34 4.2 5 7 8⅝ 8⅛ 8⅛+ ¼
13⅞ 5¾ AlntPlct 22 8¼ 8⅛ 8¼
3¾ 2¼ Alsraeli .09e 2.6 3 162 3½ 3¼ 3½+ ⅜
10⅝ 6½ AMzeA .48 6.1 6 18 8 7⅞ 7⅞
10⅝ 6½ AMzeB .48 6.0 6 1 8 8 8 + ⅛
36⅝ 29½ AmMfg 1.90t 5.3 7 12 36 35⅜ 35⅜
14⅝ 7⅝ AMdBld .40 3.9 11 40 10⅜ 10¼ 10⅜
24¼ 8¼ AMotln .30 2.1 7 305 15½ 14⅝ 14⅝
30⅛ 22⅝ AmPetf 2.20 7.7 9 9 28⅞ 28⅝ 28½— ¼
14¾ 7⅝ APrecs .40 4.3 7 7 9¾ 9¼ 9⅜— ⅛
12¾ 5⅜ AScIE .04e .6 34 6½ 6¼ 6⅜— ⅛
18¾ 12¾ AmSeat .40 3.0 12 4 13⅜ 13¼ 13¼— ⅛
15¼ 7⅜ AmTec .50a 5.6 4 27 9 8¾ 9 + ⅛
5¼ 2½ Andrea .14e 4.5 10 4 3⅛ 3⅛ 3⅛
7¼ 7⅝ AngloC .18e 1.3 7 148 13⅞ 13½ 13⅝+ ⅛
3¾ 6⅝ Anken .44 3.5 7 249 13¼ 12 12⅝+1
7¾ 6⅛ Anthony .40 5.2 4 25 7¾ 7½ 7⅝
7½ 8⅝ ApIDta .16 1.3 10 11 11⅞ 11¾ 11⅞+ ¼
4⅞ 5¼ ApldDev 21 572 9⅝ 9¼ 9⅜— ⅛
3 13⅝ AquitCa .39 1.8 12 7 22⅝ 22 22 + ½
0⅝ 7 Armin .12 1.4 6 13 9 8⅞ 8⅞— ⅛
0¼ 6 ArrowA .20 2.0 6 11 9⅞ 9⅞ 9⅞+ ⅜
4¼ 6⅝ Arundel 5 18 9½ 9¼ 9¼— ¼
0⅝ 9⅝ Asamer .30 1.9 79 15⅝ 15⅜ 15⅜— ⅛
1⅞ ¾ AskinSvc 14 1¼ 1¼ 1¼+ ⅛
9¼ 6½ Astrex 8 15 8½ 8½ 8½
1½ 11-16 Alco Ind 4 ⅞ ⅞ ⅞—1-16
3¼ 1⅝ AllsCM .05e 1.6 35 84 3⅛ 3 3⅛
7⅜ 3½ AtlasCp wt 3 5⅜ 5 5 — ⅛
9¾ 3⅜ Audiotr .12b 2.4 5 1 5 5 5
1⅞ 18⅜ Aupat .44 1.5 15 86 28¾ 28 28¾+1⅛
4⅝ 2 AutoTrn 10 2¼ 2⅛ 2⅛
4¼ 1⅞ AutmRad 4 2 1⅞ 2 + ⅛
0¼ 28⅝ AutoSw .80a 2.2 10 4 36½ 36⅜ 36⅜— ⅛
8½ 4⅝ AVEMC .34 6.3 6 14 5⅜ 5⅛ 5⅜+ ¼
5 16⅝ Avondl 1.20 6.8 7 1 17⅝ 17⅝ 17⅝+ ⅛
9¼ 7⅝ Aydin 10 55 11¾ 10¾ 11¾+1⅛

— B—B—B —

2⅜ 11-16 BRT 62 1⅛ 1⅛ 1⅛— ⅛
5½ 9 Badger .70 6.7 5 6 10⅝ 10½ 10½
4 18⅝ Baldor .28 1.1 12 41 25⅝ 25⅛ 25⅛— ¼
7½ 5⅝ BaldwS .32a 4.8 10 6⅝ 6⅝ 6⅝+ ¼
7⅜ 15¼ BanFd 1.11e 6.5 3 17¼ 17⅛ 17⅛+ ⅛
1¼ 1¼ Bangor wt 17 2¼ 2 2 — ⅛
1½ 7 Banistr .40 4.8 14 33 8½ 8¼ 8¼— ⅛
7⅝ 2⅜ BarcoCa .12 2.4 24 3 5 5 5
3⅜ BarnesE 11 2 6⅝ 6⅝ 6⅝+ ⅛
1 6½ Barnwl .20 2.2 129 4 9 8⅞ 9
1½ 8⅛ BarryR .20b .8 15 230 u24½ 23¼ 24½+1⅜
4⅝ BarthS 10 4 4¼ 4¼ 4¼
2⅝ Bartons 24 5 3⅜ 3⅜ 3⅜+ ¼
2⅜ BaruchF 56 426 u 5¼ 4⅜ 5 + ⅜
1½ Barwick 8 2 2 2 + ⅛
10⅝ BnfSt B .40 2.2 5 18½ 18½ 18½+ ⅛
5⅝ BergenB .10e 1.4 6 26 7¾ 7⅛ 7¼— ⅛
1⅜ BernzO 40 2⅝ 2⅛ 2½+ ⅛
1⅜ Berven 201 3⅛ 2¾ 3 + ⅛
2 BethCp 8 2½ 2⅜ 2⅜— ⅛
4⅝ Beverly 11 63 7⅜ 7⅛ 7¼— ⅛
8 BicPen .48 5.1 7 12 9½ 9¼ 9½
8¼ BigVSp s .24 2.6 6 8 9⅜ 9⅛ 9⅜
16⅞ BinkMf 1b 5.5 6 5 18½ 18¼ 18¼
9⅝ Blount .48 2.5 6 35 19½ 18¼ 19½+1⅛
3⅝ BodinAp 30 4⅜ 4⅛ 4⅛— ⅛
5⅝ BoltBer .20 1.6 27 12½ 12⅛ 12½— ½
14⅞ BowVall .10 .5 15 294 21½ 21 21¼— ⅛
2⅝ Bowmar 31 27 3⅝ 3⅜ 3⅜— ⅛
11¼ Bowne .48b 2.5 8 29 19⅝ 19 19¼+ ½
5½ BradfdN .26 3.0 7 187 9 8⅝ 8⅝— ⅛
3⅛ Branch .20 5.0 4 5 4⅛ 4 4 — ¼
7¼ Braniff wt 8 9⅜ 9 9 — ⅜
13 Brascan 1a 5.5 3 145 18¼ 18 18¼+ ⅜
4 BreezeCp 8 32 13 12⅞ 12¾+ ⅛
3⅛ BroDart .20 5.3 8 10 3¾ 3⅝ 3¾
1⅞ BrodySe 1 2 2 2 + ⅛
20⅝ BrnFA 1.16 3.8 10 1 30⅞ 30⅞ 30⅞— ¼
20⅞ BrnFB 1.16 3.6 11 25 32⅛ 31½ 31⅞+ ⅜
4 BrnF pf .40 9.4 5 4¼ 4¼ 4¼+ ⅛
3⅛ Bulldex 4 5 3½ 3½ 3½
1⅞ Burgess 3 2½ 2½ 2½
8⅞ Burnsln .60 6.0 8 10 10 10 10

— C—C—C —

10 CK Pet .16 1.3 34 6 12½ 12½ 12½
3⅝ CDI 7 452 10⅝ 9½ 9⅝
6⅝ CHB Fd .571 6.9 14 8½ 8¼ 8¼— ⅛
3⅛ CMI Cp .05e 1.1 8 30 4½ 4⅜ 4⅜
9½ CRS .30 3.2 5 16 9¾ 9½ 9½— ¼
12¼ CWTran .70 3.5 4 5 20¼ 19⅝ 20¼+ ¼
3½ CagleA .05e .6 7 18 9 9 9
13 Caldor .40 2.1 8 52 18⅝ 18⅝ 18⅝+ ⅛
3⅞ Calcomp 15 386 9½ 8½ 8⅝— ⅛
3 CalLife .05e 1.1 13 5 4⅝ 4⅜ 4⅜— ¼
10 CalLt pf .72 8.1 x9 11⅞ 11⅝ 11⅝— ⅛
19 CalLf pf2.50 13. x6 20 20 20 — ¼
8⅛ CalLf pf1.10 13. x7 8½ 8½ 8½
24¾ CalPtC 1.60a 4.4 5 42 36⅜ 35 36⅜+1⅜
10 Camco .20 1.2 9 18 16⅝ 16⅝ 16⅝+ ⅛
1-16 CaChbA 18 5½ 5⅜ 5½
6⅝ CdnHomO 22 34 10⅝ 10⅜ 10⅜
4⅛ CdMarc .30 3.6 8 407 8¼ 7⅝ 8¼+ ⅜
10⅜ CdnMerr 14 34 16 15⅝ 15⅝+ ⅜
13½ CdnOccI .58a 3.1 14 1 19 19 19 + ¼
47½ CdnSupO 11 58 71¼ 70⅜ 70⅜— ½
3⅝ CapitlFd .20 4.6 5 16 4⅜ 4⅜ 4⅜
3 Caresso .05e 1.2 10 45 4¼ 4¼ 4¼— ⅛
24½ Carnat 1.50 5.5 8 280 27⅝ 27¼ 27½+ ⅛
11⅝ CaroEn 1.20 7.8 6 x5 15⅝ 15⅛ 15⅛+ ⅛
53¼ CaroPLpf 5 9.3 z10 54 54 54 + ½
4⅝ CarrolDv 9 33 5⅝ 5½ 5½— ⅛
13⅞ CastlAM 1b 6.7 5 8 15 14⅞ 15 + ¼
6⅛ Cavitrn 38 249 11⅜ 10⅞ 11⅛+ ⅛
1⅝ CelluCft 5 31 2¼ 2⅛ 2¼+ ⅛
33¼ CenM pf3.50 9.9 z10 35¼ 35¼ 35¼+ ¼
5½ CentSe .65 11. 3 5⅞ 5⅞ 5⅞+ ¼
11¾ Cenvill 1 6.4 5 40 15⅝ 15⅝ 15⅝
2⅝ CertifCp 8 14 4⅛ 4⅛ 4⅛
11-16 Certron 15 1⅛ 1 1
1¾ ChampHo 147 2 1⅞ 1⅞— ⅛
13⅛ ChartM s 5 10 14 13¾ 14 — ⅛
6⅝ ChrtM pf.75 11. 1 6⅝ 6⅝ 6⅝
19½ ChiRv 1.60a 7.3 10 14 22 21⅞ 22 — ⅛
15⅝ ChiefDev 1e 3.7 22 27 27¼ 27 27⅛— ¼
6¼ ChildWld 9 5 9⅛ 8⅞ 8⅞— ¼
6½ ChilmCp .28 4.1 4 4 6⅞ 6⅞ 6⅞+ ⅛
2⅝ CineFive 1 4⅝ 4⅝ 4⅝
12⅝ CircleK 1 6.3 8 24 16 15½ 16 + ⅜
7 Citation .56 5.3 7 7 10⅝ 10⅝ 10⅝— ⅛
24¼ CitBkNJ 1.80 7.3 5 1 24½ 24½ 24½+ ¼
3 Clabir .14b 3.7 11 2 3⅜ 3⅜ 3⅜
6⅝ Clarmt .30e 3.3 3 9⅛ 9 9 + ⅛
3⅝ ClarkC .15e 3.6 6 6 4¼ 4⅛ 4⅛— ⅛
5¼ Clarostat 7 4 11½ 11⅜ 11⅜
13⅞ Clausng 1.32 6.6 7 1 20⅛ 20⅛ 20⅛+ ⅛
8⅝ Clopay .32 3.5 5 8 9⅛ 9 9¼+ ⅛
2 CohenHat 8 1 3¼ 3¼ 3¼
2⅝ Cohu .16e 4.6 11 18 3½ 3⅜ 3½+ ¼
14⅝ Colemn .92 5.5 7 10 16⅝ 16⅝ 16⅝
9⅝ ColCml 26 551 14⅝ 13¼ 13¾— ¼
6⅝ Colwell .60 5.2 8 148 u11⅝ 10⅝ 11⅝+1⅛
20⅝ Cominc 2 6.5 9 9 30⅞ 30½ 30⅞+ ¼
15⅝ ComAll .40 2.1 7 3 18⅝ 18⅝ 18⅝— ¼
13⅝ ComAl pf1.60 11. 7 15 15 15 + ¼
9⅝ ComMtl .60 3.5 6 11 17¼ 16⅞ 17
13⅝ Comdint 7 310 21⅜ 20⅝ 21
1 ComdrCp 29 2 2 2
8⅝ Compo s .20 2.2 12 175 9½ 9¼ 9¼— ¼
1⅝ CompuD 8 46 1½ 1⅜ 1⅜
11-16 Complnv 7 3 3 3
10⅝ Conchm .80 5.0 6 11 15⅞ 15¾ 15⅞+ ⅛
3⅝ ConcrdF 6 10 4⅛ 4⅛ 4⅛
8⅝ Condec .30t 3.3 38 44 9¼ 8⅞ 9 + ⅛
2⅜ ConnllyC 2 3¼ 3¼ 3¼
5 ConnrHm 4 29 7⅞ 7⅞ 7⅞+ ⅛
3½ Conroy .16 3.9 5 28 4⅛ 4 4⅛— ⅛
5¼ ConsOG 988 219 10⅝ 9⅝ 9⅞
8⅛ ConsRet .60 6.7 8 2 9 9 9
4 ContMtl 6 13 5⅝ 5¼ 5¼— ¼
¼ ContTel wt 25 5-16 ¼ ¼—1-16
5¼ CookIn .20e 3.2 3 20 6⅝ 6⅛ 6¼+ ⅛
12¼ CookP .60 1.8 14 102 u33½ 32¾ 33½+ ½
2⅝ CoopJr .10e 3.0 3 3⅜ 3⅜ 3⅜
13 CoreLb .28 1.3 14 14 21¼ 21 21 + ⅛
12⅝ Corenco .80b 6.5 6 4 12⅝ 12⅜ 12⅜— ⅛
13⅝ Cornlius .80 5.1 8 61 15⅝ 15 15⅝+1
3¼ Coscolnc 12 56 11¼ 11¼ 11¼
2 Courtld .13e 5.9 10 1 2 3-16 2 3-16 2 3-16
⅛ Cousins wt 2 ⅞ ⅞ ⅞—1-16
2⅝ Cramer 26 3½ 3¼ 3⅜
1⅝ CrestFo 7 2 2⅛ 2⅛— ⅛
9½ CrestOil .24a 1.8 16 152 13¾ 13⅛ 13⅛— ⅛
15 Crompt 1.40 5.4 5 6 26¼ 26 26⅛+ ⅛
23 CrossAT 1 4.0 9 9 25 24¾ 25 + ⅜
20⅝ CwnCP .60 1.3 5 339 45½ 43¾ 44¾
3½ CrownC .20 4.8 6 12 4⅛ 4 4⅛+ ⅛
9¼ CrutcR .36 2.5 14 62 14⅝ 14 14⅛— ⅛
14⅝ CrystlO .60 2.3 20 26 25⅝ 25⅝— ¼
16⅛ CubicCp .60 3.4 7 31 17⅜ 17⅛ 17⅛
16¼ Curtice 1.16 6.4 5 8 17¼ 17¼ 17¼— ⅛

— D—D—D —

2⅝ DCL 5 17 3⅝ 3⅜ 3⅜
2⅝ DWG .491 19. 8 32 2⅝ 2⅝ 2⅝
3 DamonC 3 1 3½ 3⅜ 3½
6⅝ Damson 25 59 8⅝ 8¼ 8⅝— ⅛
13⅝ Datapd .30 1.5 9 198 20 19½ 19½— ⅜
8½ DayMn .25e 2.2 20 44 11⅝ 11⅜ 11⅝+ ⅛
1¾ DeRose 13 6 2⅛ 2 2⅛— ⅛
13½ DelLabs .48 3.2 13 6 15⅞ 15⅛ 15⅛— ⅜
6 DelhiOil .05e .6 35 121 9 8⅛ 9 + ⅜
15⅝ DenTal .20 1.1 15 5 18 17⅞ 18
1 DesgnJw 7 1⅛ 1⅛ 1⅛
9 DevCpA 5 26 15½ 15½ 15½
20⅝ DevonGp 3 z650 28 27 28 +1
2⅝ Digicon 22 8 4 4 4
13-16 Diodes 25 1½ 1½ 1½— ⅛
10⅝ Documat 11 113 23 21⅞ 21⅞— ⅜
52¼ DomePt 9 154 98½ 97¼ 97⅝— ⅜
22⅝ 12⅝ Domtar 1.80a 8.0 5 25 u22¾ 22½ 22½— ⅛
19½ 9 Downy .40 2.4 4 21 16¾ 16⅝ 16½
19⅝ 16⅞ DrexUt 1.56 8.3 1 18⅝ 18⅝ 18⅝— ⅛
14⅝ 7 DrFair .40 4.6 9 19 8⅞ 8⅝ 8⅝— ⅛
1⅜ 1 3-16 Dunlop .08r 5.8 6 11 1⅜ 1⅜ 1⅜+ ⅛
19 13 DuplxPd .80 4.4 4 10 18⅝ 18¼ 18¼— ⅜
13½ 8⅛ DurTst .40b 4.1 10 6 9¾ 9¾ 9¾+ ⅛
6⅛ 2⅝ Dynictn .07e 1.8 11 188 4⅛ 3⅞ 4 — ⅛
21½ 12¼ Dyneer .72 3.4 6 15 21⅞ 20½ 21⅞+ ⅞

— E—E—E —

7 3⅝ EAC .21e 5.4 13 3⅛ 3⅞ 3⅞
18 11¼ EarthRes 1 5.8 8 51 17⅛ 16⅞ 17⅛+ ⅛
22¾ 16½ EstnCo 1.20 7.0 9 7 17¼ 17¼ 17¼— ¼
5⅝ 1⅝ Edmos 16 2⅝ 2⅝ 2½+ ⅛
21½ 10½ EDO .50 2.7 9 3 18½ 18½ 18½+ ⅛
13⅝ 7½ Ehren .10a .8 10 47 12¼ 12 12¼+ ¼
12⅝ 8½ ElcorCp .20 2.1 8 10 9⅝ 9½ 9½— ⅛
7¼ 3⅝ ElAudD 4 62 4 3⅞ 3⅞+ ⅛
24¼ 15 Electrog 1 5.6 6 2 17¾ 17¾ 17¾+ ¼
15⅝ 8½ ElecEng .24 2.0 10 78 12⅛ 11¼ 11⅞+ ⅝
34 23⅛ ElecAm 1.20 4.2 6 14 28⅞ 28½ 28⅞— ⅛
8¼ 6⅝ EmrRd 4 54 7¼ 6⅞ 6⅞— ⅜
10½ 5⅝ EngyRs .24 3.4 11 51 7 6⅞ 7 + ⅛
3⅞ 1⅞ Ero Ind 4 2½ 2⅛ 2⅛
17⅞ 11¼ EsqRd .57e 3.6 5 5 16 16 16 + ⅛
5 1¼ EtzLav .10e 2.5 14 6 4⅛ 4 4 — ⅛
20⅝ 13 EvansAr .40 2.6 8 110 16¼ 14¾ 15¼—1¼
8⅞ 4½ Exective 12 18 6½ 6½ 6½
18 7⅜ Execin .40t 2.2 17 60 18 18 18

— F—F—F —

10 6⅝ FPA 3 14 9⅝ 9¼ 9¼— ⅜
9½ 3⅝ FSF Ind .12 2.8 20 4⅛ 4⅛ 4⅛— ¼
15¼ 7⅝ FabInd .50 3.6 4 22 14 13⅞ 14
6¾ 1½ FairTex 4 2 4⅝ 4½ 4⅝+ ⅛
4⅞ 2½ FairmC .15 4.1 12 4 3⅝ 3⅝ 3⅝+ ¼
16½ 7⅛ FamDlr .36 3.2 7 10 11⅝ 11¼ 11¼— ⅜
3½ 2¼ FamRc 7 9 2⅝ 2½ 2½
14 7⅝ FayDrg .20b 2.2 7 10 9⅝ 9 9 — ⅛
21 11⅛ FedMart .60 3.4 8 5 17¾ 17¾ 17¾— ⅛
19¼ 14¾ FedRt 1.36 8.8 14 10 16 15½ 15½
7⅞ 4⅝ FedRes 36 202 7 6¾ 6⅞
28¼ 18⅝ Felmnt .20 .8 18 11 26⅝ 26⅝ 26⅝— ⅛
5⅝ 2 Fidelco 10 4 4 4
16 11⅛ FlnGen .40b 3.1 6 42 13 12¾ 12¾— ⅜
24⅝ 14 FtSLSh 1b 4.6 5 6 22 21¾ 21¾— ⅛
6¼ 1⅜ Fstmrk 5 2 3⅝ 3⅝ 3⅝— ⅛
19⅝ 10 FlschrP 11 7.9 7 21 12¾ 12⅝ 12⅝+ ⅛
4½ 1¾ Fishman 6 2 2 2 — ⅛
19½ 15½ FltchGE 1.80 10. 5 2 18 18 18 — ⅛
5⅝ 2⅛ Flogg 7 12 3⅝ 3⅝ 3⅝
11⅞ 3⅝ FlanEnt 6 2 4½ 4½ 4½— ⅛
41¼ 19⅛ FlightSf .28 .8 17 38 36⅞ 35 36⅞+2¼
12 5⅝ FlaRck .21e 2.5 4 83 8⅞ 8¼ 8½
17½ 5 FlowGen 13 86 16¾ 16⅛ 16¼— ⅛
16⅛ 10⅛ Flowers .42 3.9 6 3 10⅞ 10⅞ 10⅞
36⅞ 18⅝ FlukeJ .96t 2.8 13 70 34¼ 34 34⅛+ ⅛
10 5⅞ Foodrm .50 7.1 4 11 7 7 7
8½ 6 FooteM 18 2 7 7 7
31⅞ 26½ Foote pf2.20 7.2 5 30¾ 30½ 30¾+ ¾
73 56 FordCan 5a 8.6 13 z1120 58 57½ 58 + ½
25¼ 8⅝ ForestC .10 .9 4 11⅝ 11 11
7⅞ 3 ForestLab 11 5¼ 5⅛ 5⅛+ ⅛
7½ 4¼ FranklnRt 18 4 6⅞ 6⅝ 6⅝— ⅛
11¾ 5⅝ Franks .32 3.1 7 16 10¼ 10 10¼+ ⅛
22⅞ 17¾ Frantz 1a 4.9 6 4 20½ 20 20½+ ¼
15⅞ 7⅝ FriendFr 3 9 9 9 — ⅛
12½ 9½ Friona .40 3.9 3 6 10¼ 10⅛ 10¼+ ⅛
9½ 6 Frischs .30b 4.7 5 1 6⅜ 6⅜ 6⅜+ ⅛
19⅝ 8¾ FrontA .20b 1.8 5 12 11½ 11¾ 11⅜
9⅝ 2¾ FrontA wt 23 4⅞ 4⅝ 4⅞+ ⅛

— G—G—G —

2⅝ 1 GlExpt 8 5 1½ 1½ 1½
6½ 1⅞ GIT 10 2 5⅝ 5⅝ 5⅝— ¼
10⅝ 4⅝ GRI .30 5.9 7 47 5⅞ 5⅛ 5⅛— ½
2⅝ 1¼ GTI 5 1⅝ 1⅝ 1⅝
9⅝ 5⅛ Galaxy .06t 1.0 3 81 6⅛ 5¾ 5¾— ⅛
16 6¾ Garan .81e 9.8 5 54 8¼ 8 8¼+ ⅜
4½ 2⅛ Garland 3 2⅜ 2⅜ 2⅜+ ⅛
28½ 8⅝ GatLief .40b 2.1 7 26 19⅞ 19¼ 19¼— ⅝
4 2¼ Gayird 4 4 2½ 2½ 2½
5 2½ GnEmp .24a 6.0 6 9 4 4 4 — ¼
10⅞ 4¼ GenExp 456 8⅛ 7¾ 7¾— ⅛
5⅝ 2⅝ GnHous 4 14 3¼ 3 3⅛— ⅛
8½ 3 Genge .10e 1.9 7 7 5⅜ 5⅜ 5⅜+ ⅛
5⅝ 1⅛ Genisco 10 4 3⅛ 3⅛ 3⅛
8 4⅝ GenvDr .10r 2.2 5 9 4½ 4½ 4½
21½ 13⅝ GerbSc .20 .9 9 116 21⅝ 21 21⅝+ ½
24⅝ 17⅝ GiantF 1.30 5.6 5 33 23⅝ 22¼ 23¼+ ¾
14⅝ 7⅝ GntYell .55e 5.6 8 57 10⅛ 9⅞ 9⅞— ⅛
7 4⅝ Glasrock 16 5 6⅛ 6 6⅛+ ⅛
28⅝ 18⅝ Glatfltr 1.20 4.4 7 27 27¼ 27 27¼+ ⅛
30 13½ Glnmr .72 3.1 8 19 22⅞ 22¼ 22⅞+ ⅞
14 7⅝ Globeln .70 6.4 9 6 10⅞ 10⅝ 10⅞+ ⅛
11¾ 7¼ Glosser .40 3.8 6 20 10½ 10½ 10½+ ¼
6½ 3⅝ Gldblatt 31 3½ 3½ 3½
19½ 5⅝ GoldnCyc 66 8⅝ 8⅛ 8¼+ ⅜
44⅝ 5⅝ GldNugt .08t .3 34 3210 29½ 25⅞ 26⅞—4⅛
15⅝ 7 GoldWH .64 8.4 4 16 7⅝ 7⅝ 7⅝— ¼
1⅛ ⅝ Goldfield 35 11-16 11-16 11-16
3⅛ 1⅝ GoodLS 3 2 2 2 + ⅛
2⅝ ⅝ Gdrich wt 74 13-16 ¾ ¾
10¼ 7½ GouldT .88 8.8 10 x3 10 10 10
13¼ 6¼ GrahMf .30 3.1 30 5 9¾ 9⅝ 9⅝+ ⅛
18⅝ 9 GrndCtl .50 4.8 5 9 10⅝ 10⅜ 10⅜— ⅜
19½ 8⅛ GrangrA 11 20 12⅝ 12⅛ 12⅝+ ⅛
9⅝ 5⅝ GtAmInd 4 3 7 6⅞ 6⅞— ⅛
8 4⅝ GtBasinP 27 113 6 5⅞ 6 + ⅛
26¼ 18⅝ GtLkCh .24 .9 13 78 25⅞ 25⅛ 25⅜
3¼ 1⅜ Greenmn 1 2⅝ 2⅝ 2⅝+ ⅛
7½ 5⅝ GREIT .40 5.3 12 11 7½ 7⅜ 7½+ ⅛
25⅝ 15 GrossT 1.12 4.9 8 17 22⅞ 22⅝ 22⅞+1
15⅝ 11½ GuardC .60b 5.1 8 x5 12⅛ 11⅞ 11⅞— ⅛
23⅝ 10½ Gulfford .60 3.2 3 14 18½ 18½ 18½
37 23½ GlfCan 1.40 3.8 9 4 36⅝ 36⅜ 36⅜+ ⅛
11⅝ 5 Gulfstrm 8 13 8 7⅞ 7⅞— ⅛

— H—H—H —

3½ 1¼ HalcoPd 2 1½ 1½ 1½+ ⅛
15 9⅝ HallsM .80 7.4 4 16 10⅝ 10⅝ 10⅝
8⅛ 3⅝ Hamptn 4 10 5⅝ 5⅜ 5⅜+ ⅛
16¼ 11½ Hannfrd .80 5.2 6 113 15½ 14¾ 15½+1⅛
8 5¼ HanSaRt 5 6 5⅝ 6 + ⅛
31⅝ 21½ Harland 1 3.8 10 6 26⅝ 26⅜ 26⅝— ⅛
5⅝ 1¼ Harvey 4 10 2½ 2⅜ 2⅜— ⅛
9⅝ 3¾ Hasbro .20 4.4 7 75 4⅝ 4½ 4½— ⅛
10⅝ 8⅛ Hasting .60 5.8 6 2 10⅜ 10⅜ 10⅜— ⅛
7½ 4 HawaiA 550 3 5½ 5⅛ 5½+ ⅛
9⅝ 3⅝ HlthCh 9 1 4 4 4
10⅞ 6 HelthM .22 2.8 5 2 7¾ 7¾ 7¾+ ⅛
10⅝ 7⅛ HelnWer .39e 4.8 7 7 8¼ 8⅛ 8⅛— ⅛
6⅞ 3⅜ Heinick .10 2.5 8 33 4 3⅞ 4
2¾ 1⅝ HeltmMfg 5 1⅝ 1⅜ 1⅜
17⅝ 9⅝ Hess's .60b 4.8 6 12 12⅝ 12½ 12⅝+ ⅛
12⅞ 4⅝ HIGinc .03r .4 7 8 7½ 7¼ 7¼— ¼
14⅞ 4⅜ HIShear .20 1.7 8 137 11⅝ 11¼ 11⅝+ ⅜
7½ 6⅝ Highland 1 7 7¼ 7¼ 7¼— ⅛
9⅝ 4⅛ Hiptrnic .20 2.8 13 18 7⅛ 7 7¼+ ⅛
7⅝ 3⅛ Hofman .20 4.6 3 19 4⅜ 4⅜ 4⅜+ ⅛
41 26¼ HoingA 2.20 6.3 20 1 34¼ 34⅜ 34⅜+ ⅛
9¼ 5½ HollyCp 11 162 9 8⅝ 8¾+ ⅛
44¼ 33¼ HomeOA 1.30 2.9 10 21 u45½ 44½ 44⅝+ ⅜
29¼ 21⅝ Hormel 1.48 5.1 6 25 29⅛ 29 29 + ¼
16 9⅝ HornHar 11 9⅞ 9½ 9⅞+ ⅛
13¼ 8½ HospM .60 5.7 20 1 10½ 10½ 10½
21 15⅝ Hotel 1.77e 11. 11 4 16⅛ 16 16⅛— ⅛
7⅛ 4⅜ HousRon .50 7.5 4 3 6⅝ 6⅝ 6⅝
6⅞ 3 HouseVl 10 7 3¼ 3¼ 3¼— ⅛
27½ 13½ HouOM .80 4.8 9 874 16⅞ 16½ 16½— ⅛
26 15⅝ HouO pf1.69 8.8 59 19⅝ 19⅛ 19⅛
14⅞ 6½ HowelC .40 2.7 13 233 u15⅝ 14¾ 15 + ¼
4¼ 2⅝ Howell .15e 6.0 15 11 2½ 2½ 2½
31½ 22¾ HubellA 1.44 5.5 8 4 26 26 26 — ¼
31⅞ 23⅝ HubellB 1.44 5.4 8 54 26½ 26¼ 26½+ ½
14½ 6 HuckMf .28 2.3 7 2 12 12 12 + ⅛
11⅞ 6½ HudsnGn 3 94 9⅝ 9⅛ 9⅝+ ⅜
54½ 33⅝ HudBO 2 4.2 8 72 48½ 47 47½— ⅞
15¼ 8¼ Huffy .68 6.0 6 6 11¼ 11⅛ 11¼
8½ 3¾ HuntH .16e 3.5 5 7 4¾ 4⅝ 4⅝— ⅛
47¼ 24⅝ HuskyO 1 2.6 8 26 38⅞ 38¼ 38⅜+ ⅜
7⅝ 3 Hycel 121 5 4⅞ 5 + ⅜

— I—I—I —

10 7 ICM .50e 6.1 10 80 8¼ 8¼ 8¼
5⅝ 3⅝ IFS Ind .14 3.0 5 49 4 4 4
1¼ 7-16 ITI 7 25 ⅝ ⅝ ⅝— ⅛
8¼ 6⅛ ImpCh .35e 4.4 7 7 8 8 8
1⅜ 15-16 ImpGp .09e 4.6 7 2 u1 15-16 1 15-16 1 15-16+1-16
6¾ 3¼ Imperlnd 3 7 4¾ 4¾ 4¾— ¼
23½ 16⅝ ImpOil 1 4.3 10 200 u23⅝ 23⅜ 23⅝— ⅛
3 1⅛ InflightSv 19 1⅛ 1⅛ 1⅛
2¼ 1 Inalex 7 1⅜ 1¼ 1⅛+ ⅛
23½ 8¾ Instron .40 1.8 8 3 22½ 22½ 22½— ⅛
2 ⅞ InstrSys 25 351 1⅛ 1 1
19⅝ 8¾ InsSy pf.28t 2.7 15 10¾ 10¼ 10¼— ½
12⅝ 4 IntegRes 10 80 7½ 7 7 — ¼
8 6 IntClyGs .28 3.8 7 x5 7⅜ 7⅜ 7⅜
16⅝ 10⅞ Intrmk .15e 1.3 6 4 12⅛ 12 12 — ⅜
4½ 2½ IntBnknt 16 83 2⅞ 2¾ 2¾
3½ 1¼ IntFdSvc 35 1½ 1½ 1½
28⅝ 15⅝ IntGenl 1.40 5.1 5 67 28⅛ 27¼ 27¼
9⅝ 6¼ IntSeaw .60 8.4 5 3 7⅛ 7⅛ 7⅛+ ¼
2⅝ 13-16 IntStrtch 12 1 15-16 15-16—1-16
38¼ 23⅝ InvDvA 1.28 3.4 7 26 37⅞ 37⅜ 37⅞+ ⅛
28⅝ 15½ Ionics 11 3 20⅛ 19⅞ 20⅛+ ¼
34½ 13⅝ IroqBrd .30 1.1 9 34 26½ 26¼ 26¼

— J—J—J —

7⅝ 4⅞ Jaclyn .40b 7.8 6 7 5⅛ 5⅛ 5⅛
17⅝ 8⅞ Jacobs .50b 3.9 7 19 12⅞ 12½ 12⅝+ ⅛
11⅛ 5⅜ Jensen 1.40t 15. 5 26 9⅛ 9⅛ 9⅛
4⅝ 2⅛ Jetero .05e 2.2 4 2 2¼ 2¼ 2¼
3 1⅝ Jetronic 9 2 1⅞ 1¾ 1¾
11¼ 5⅛ JohnPd .36 6.3 10 11 5¾ 5⅝ 5¾+ ⅛
4⅛ 2¼ JuniperP 41 68 4⅛ 4 4⅛+ ⅛

— K—K—K —

6⅛ 3¼ KTellin .30e 5.1 12 201 5⅞ 5 5⅞+ ¾
4⅞ 1⅜ Kalsin 3c 117 2¼ 2⅛ 2⅛
3 11-16 KaneMill wt 36 ⅞ ⅞ ⅞— ⅛
10⅝ 3½ KapokT 15 6 4⅝ 4⅜ 4⅜— ¼
16¾ 8⅛ KayCp .50 3.1 8 25 16⅝ 16¼ 16⅛+ ¼
17⅛ 7⅝ KenaiCp 7 188 11⅝ 11 11¾+ ¾
12⅝ 7¾ Kenwin .48a 4.9 5 1 9⅞ 9⅞ 9⅞
7¾ 3⅝ Ketchm .23t 5.4 4 4⅛ 4⅛ 4⅛
7¾ 3⅝ Key Co .20e 4.6 4 3 4⅝ 4⅜ 4⅜— ⅛
3¾ 2⅛ KinArk 8 26 3 2⅞ 2⅞— ⅛
3⅛ 1 KingOpt 2 1⅜ 1⅜ 1⅜
21¼ 15⅝ KingRd s .32 1.8 7 7 17¾ 17¾ 17¾+ ¼
33⅝ 15⅝ KirbyEx 7 15 22 21⅞ 21⅞— ⅜
6⅛ 3⅝ Kit Mfg 4 4 4 4
4⅛ 2⅛ KleerVu 9 1 2⅛ 2⅛ 2⅛
9⅝ 4½ Kleinerts 7 10 4½ 4⅜ 4⅜— ⅛
7⅞ 3⅝ KuhnStr 12 35 3⅝ 3½ 3½— ⅛

— L—L—L —

6⅛ 2½ LSB .10r 2.4 11 13 4⅛ 4⅛ 4⅛
3⅛ 1⅝ LaBarge .06e 3.0 17 1 2 2 2 + ⅛
6⅝ 3⅝ LaMaur .20 3.6 19 15 5⅝ 5½ 5⅝+ ⅛
12¼ 8 LQuint 1.08t 12. 13 192 9¼ 8⅞ 8⅞— ⅜
6½ 1⅝ LatyRad 146 3⅛ 3 3
3½ 2 LakeSh 10 2 2½ 2½ 2½
10 2⅝ Landmk 4 26 4 4 4
8⅝ 4½ Laneco .20b 2.7 4 7½ 7⅛ 7½— ⅛
18 15⅝ LeaRonl s .60 3.4 9 4 17⅞ 17¾ 17⅞— ⅛
8½ 3⅝ LeePh 17 46 5½ 5⅛ 5⅛— ⅛
15⅝ 6⅝ LehighP 4 8 13⅝ 13¼ 13¼+ ⅛
8⅞ 2⅝ LeisureT 4 97 4⅝ 4½ 4½+ ⅛
12 5⅝ LibtyFb .39t 6.0 4 21 6⅝ 6½ 6½— ⅛
9⅛ 5⅝ Lightolr .24 2.8 6 8 9 8⅝ 8⅝— ⅜
8¼ 5⅛ LillIAnn .24 3.4 14 8 7⅛ 7⅛ 7⅛
6¼ 3¾ LincAm 6 12 5¼ 5⅛ 5⅜
5¾ 2½ LloydsE 26 3 3 3
4⅛ 1⅜ Lodge .08e 3.0 12 8 2⅝ 2⅝ 2⅝— ⅛
33¾ 17¾ Lohmn 1.20 4.5 10 7 26⅝ 26⅝ 26⅝+ ⅜
26¾ 7 LoewT wt 504 18⅞ 17½ 17⅞+ ⅛
19½ 9¾ Logicon 11 20 13⅞ 13 13¼— ⅛
20¼ 15¼ LoGenS .99 5.4 6 20 18½ 18½ 18½
8⅝ 3½ LundyEl 6 20 4⅝ 4⅜ 4⅜— ⅜
14⅝ 9¼ Lydall .60a 6.0 6 5 10⅛ 10 10
4⅞ 2⅛ LynchCo 2 1 2⅞ 2⅞ 2⅞— ⅛
3⅝ 1⅞ Lynnwear 3 5 2⅝ 2⅜ 2⅝+ ⅛

— M—M—M —

7½ 3⅝ MPO 5 2 4⅞ 4⅞ 4⅞
8⅝ 4½ MWA 15 8¾ 8⅜ 8⅝
3⅞ ½ Macrod 31 85 1⅜ 1¼ 1⅜+ ⅛
10½ 5½ Mngood 15 14 u11⅝ 10⅝ 11⅝+1
9½ 4⅝ MonrC .40 5.7 6 8 7 7 7 + ⅛
1 3-16 ½ Marindo 5 1 1-16 1 1-16 1 1-16
14¼ 8⅝ Marlene .14e 1.0 5 3 13½ 13½ 13½
22½ 20 Morm pf2.25 11. 10 21¾ 21¼ 21¼— ¼
7⅝ 4⅛ Marshln 2 5⅛ 5⅛ 5⅛
26½ 11⅝ MartPr .40 2.9 4 36 14 13½ 13⅝+ ⅜
17 8½ Masind .60a 5.2 7 20 12 11⅞ 11⅞— ⅛
26¾ 11½ MaterRe .28 1.2 11 13 24¼ 23¾ 24 + ¼
10⅝ 10⅛ Matrix s 7 10⅝ 10⅝ 10⅝+ ⅛
5½ 2¾ MoulTec .14 4.5 76 3⅝ 3⅛ 3⅛— ¼
1 13-16 3-16 McCrory wt 1 ⅝ ⅝ ⅝
6⅝ 3⅛ McCulO 28 370 5⅛ 5 5 — ⅛
6¼ 2⅝ McKeon 6 22 2⅞ 2¾ 2⅞
22⅝ 14⅛ Means 1.20 6.8 8 4 18 17¾ 17¾+ ⅛
13⅝ 7⅝ Medalst .50 5.4 5 10 9⅜ 9¼ 9¼
6½ 2⅝ MedalnGp 6 10 3⅝ 3⅝ 3⅝
23⅝ 13⅝ MedioG .60 2.9 9 42 21¼ 20⅝ 20⅞— ¼
13½ 6¼ Megalnt .24 2.7 5 46 9⅛ 8¾ 8⅞— ½
25⅝ 13⅛ MEMCo .90 6.4 6 18 14½ 14⅛ 14⅛— ⅜
13⅝ 8 MercSL .50 4.5 5 67 11½ 11⅛ 11⅛— ⅛
9⅝ 6⅛ MetPro .15 1.9 9 2 8 7⅞ 7⅞— ⅛
11½ 6⅝ Metex .40 3.7 9 23 10⅜ 10⅜ 10⅜
37⅝ 21½ Metpth .32 1.0 19 10 33⅞ 33¼ 33⅝+ ⅜
4 1⅜ Metrocar 14 3⅛ 3¼ 3¼— ⅛
3⅝ 1⅞ MichGen 17 2⅝ 2¼ 2⅜+ ⅛
8 5 MchSus .05e .7 9 6⅞ 6⅞ 6⅞+ ⅛
13⅝ 5 MidldCa .20 2.6 4 3 7¾ 7¾ 7¾
24⅝ 10 MidlGls .40 2.7 8 34 14⅞ 14½ 14¾— ⅛
5¼ 1⅝ MisaniT 24 6 4¼ 4¼ 4¼— ⅛
25⅝ 13⅞ MitchlE .12 .6 9 152 21¼ 21 21
17½ 9⅛ MiteCp .40 2.9 5 39 13⅞ 13⅝ 13⅝+ ⅛
17½ 11 Moog .40b 2.6 8 19 15¾ 15½ 15½+ ⅛
8½ 6 MtgGth .43e 8.1 16 2 7¾ 7¾ 7¾— ⅛
12⅞ 6 MottSM .16b 1.6 6 10 10⅛ 9⅞ 10
13¾ 8¼ MovStr .52 3.9 6 8 13½ 13⅜ 13⅜— ⅛
5¼ 1⅝ Movielab 13 55 4 3¾ 3⅞+ ⅛
13 11 NFC n .15 1.2 7 1 12½ 12½ 12½+ ⅛
18 10⅛ Napco .20 2.0 6 x4 10⅞ 10⅛ 10¼+ ⅛
7½ 4¼ Nardo .20 3.6 10 4 5½ 5½ 5½
36 15⅝ NatCSS .32 1.1 14 22 30½ 29⅜ 29⅜— ½
8⅞ 5¼ NatEdu .12e 1.6 5 20 7½ 7½ 7½+ ⅛
16½ 7⅝ NtHlIE 8 1 13½ 13½ 13½— ⅛
4 1⅞ NKinney 80 2⅛ 2 2⅛
7 2½ NtParag 9 2¼ 2¼ 2¼
12¾ 4⅞ NtPatent 251 7⅞ 7⅝ 7¾
6⅝ 5 NtSecR .48e 8.9 8 x3 5⅜ 5⅜ 5⅜— ⅛
7½ 3 NtSpinn .20 3.5 7 22 5⅞ 5¾ 5¾— ⅛
15⅝ 7⅛ NatwHo .40 2.6 11 13 15½ 15½ 15½
9¼ 3½ NelsLB .66t 9.4 6 46 7 6⅞ 7
2¾ 1⅝ NesILM .05e 2.1 6 2 2⅜ 2⅜ 2⅜
29⅞ 13 NHamp .80a 3.3 7 10 24⅛ 24 24 — ⅛
2⅛ 1⅜ Niarlo .05e 3.3 8 7 1½ 1½ 1½
17¾ 9 NMexAr .21t 1.8 23 3 11⅞ 11⅝ 11⅞
10⅞ 10⅛ NPlanRt n.78 7.3 16 5 u10⅞ 10⅝ 10⅝— ⅛
11 5⅝ NProc .55e 7.3 8 260 7⅝ 7 7½+ ¾
32 18⅝ NYTim .80 3.0 20 12 26⅝ 26⅛ 26¼
12⅝ 6⅝ NewbE .50 7.3 36 25 6⅞ 6¾ 6⅞+ ⅛
35⅝ 19⅞ Newcor 1 3.8 6 8 26½ 26¼ 26½+ ⅜
4⅝ 1½ Nexus 9 13 4 4 4 + ⅛
32⅝ 15½ NiagFSv .80 3.6 6 2 22¼ 22⅛ 22¼+ ⅛
6½ 2⅝ Nichols .02r .4 5 2 4⅝ 4⅝ 4⅝+ ⅛
11⅞ 3⅛ Nolex 55 3⅝ 3½ 3½— ⅛
25 2⅛ Norlet .04 .4 8 162 10 9⅞ 9⅞
25⅝ 13 NoARoy .20 1.1 6 35 18⅛ 17½ 17¾— ⅜
12⅛ 7⅝ NoCdO 8 12 10 9⅞ 9⅞— ⅛
18¾ 9⅛ NuclDta 13 21 13⅝ 13 13⅛+ ⅛
28⅞ 18 Numac .07t .3 31 x22 24⅞ 24⅝ 24⅞+ ⅜
4¾ 2¾ OEA .10e 2.8 6 3⅝ 3⅝ 3⅝
17¼ 9⅝ Oakwd .12b 1.1 5 23 11½ 11¼ 11¼— ¼
10½ 7¼ OhArt .24 3.1 10 4 7⅞ 7⅜ 7⅝— ⅛
16 11 OhSealy .84 5.6 9 7 15 15 15 + ⅛
8⅝ 5⅞ Ollalnd .40e 5.7 4 5 7 6¾ 7 + ⅛
20 13⅝ OnLine .24 1.3 12 92 18⅝ 18 18⅜— ⅛
44½ 21 OOkiep 30 z150 40¼ 39¾ 40 — ½
5¼ 2⅛ Ormand 20 2 3¼ 3¼ 3¼+ ⅛
9¾ 3½ OzarkA .20e 4.3 4 58 4¾ 4½ 4⅝— ⅛
2 ¾ PF Ind 21 1 ⅞ ⅞
17⅝ 14⅝ PGEptA 1.50 9.8 8 15⅝ 15⅝ 15⅝— ⅛
16⅝ 13¼ PGEptB 1.37 9.9 10 14 13⅞ 13⅞— ⅛
15⅝ 11 PGEptD 1.25 9.8 8 12⅝ 12½ 12½— ½
15½ 12⅛ PGEptE 1.25 9.3 12 13½ 13⅝ 13½+ ⅜
29½ 24⅞ PGEptV 2.57 10. 5 25⅝ 25⅝ 25⅝— ⅛
26½ 21⅞ PGEptW 2.32 9.9 14 23½ 23⅜ 23⅜— ⅛
29⅞ 24⅝ PGEptT 2.54 9.7 4 26¼ 25⅞ 26¼+ ⅜
30⅛ 25 PGEptS 2.62 9.6 4 27¼ 26⅞ 27¼+1
13⅝ 10⅞ PGEptH 1.12 9.7 1 11½ 11½ 11½— ⅛
28 23⅞ PGEptR 2.37 9.9 2 24 24 24 —1¼
23 18⅞ PGEptM 1.96 9.7 7 20⅛ 19⅞ 20⅛—1⅛
26 21⅝ PGEptL 2.25 10. 1 22⅝ 22⅝ 22⅝— ¼
24½ 20⅛ PGEptK 2.04 9.7 147 21½ 20⅞ 21 + ¼
26½ 22½ PGEptJ 2.32 10. 4 23¼ 23¼ 23¼— ⅛
13⅝ 10⅞ PGEptI 1.09 9.7 1 11¼ 11¼ 11¼— ⅛
52⅞ 42⅞ PacLt pf4.50 10. z80 44¼ 44¼ 44¼
17¼ 10¾ PacTrst .65r 4.1 14 1 15¾ 15¼ 15¼+ ⅛
23½ 11 PacScie .30 2.5 7 x18 13⅛ 12⅝ 13 + ⅜
33¾ 27⅛ PallCp .52 1.7 14 19 29⅞ 29 29⅞+ ⅞
2¾ 1¼ PalomrF 40 1½ 1⅜ 1½+ ⅛
5⅝ 3¾ Pantast .30 6.2 10 20 4⅞ 4⅝ 4⅞+ ⅛
5¾ 3⅛ ParaPk 11 3 3⅝ 3⅝ 3⅝— ⅛
6⅝ 2⅝ ParkEl 17 8 5 5 5
30⅝ 18⅛ Parsons 1 5.3 6 34 19¼ 18⅞ 19 + ¼
6½ 4⅛ PatFash .10r 1.8 3 11 5⅝ 5½ 5⅝
9⅝ 5⅛ Patagon 5 41 9¼ 9 9 + ⅛
11 6 PatoC 2e 19. 4 48 10⅝ 10½ 10⅝+ ⅛
45⅞ 15 PebbIB 1 2.4 13 4 41⅝ 41⅝ 41⅝+ ⅜
1⅜ ⅜ PennDlx wt 2 ⅜ ⅜ ⅜
12¾ 10½ PenEM 5 22 11⅛ 11 11⅛
18¼ 12¼ PenTr 1 7.0 6 2 14¼ 14¼ 14¼— ⅛
3½ 2⅝ PECp .42t 17. 3 99 2⅝ 2½ 2½— ⅛
17 14⅞ PenRE 1.45 9.2 8 3 15¾ 15⅝ 15¾
2½ 1⅛ Penlron 8 1 1⅛ 1⅛ 1⅛
33⅞ 24 PepBoys 1b 3.7 5 22 27½ 26⅞ 27 — ⅝
25¼ 10 PepCom .48a 2.3 9 93 21¼ 20⅝ 21 + ¼
15¼ 8½ Perini .40 3.4 12 6 11¾ 11⅝ 11¾
12¼ 6⅛ PetroLe 7 52 9¼ 9 9¼+ ⅜
11⅝ 8¼ PhilLD .65r 6.7 4 x4 9⅝ 9⅝ 9⅝+ ⅛
5¼ 2 Phoenix 59 3 3 3
12 7 PicNPay .28 2.9 6 41 10⅛ 9½ 9½— ½
6⅝ 1 PioneerS 2 43 5⅝ 5¼ 5½+ ⅛
7¼ 3 PlanTx .20t 11 3⅛ 3⅛ 3⅛
7⅝ 5½ PltWVa .56 9.1 7 10 6⅛ 6⅛ 6⅛
32 20 PltDM 1.40 4.4 6 9 31⅞ 31⅝ 31⅝
34¾ 23¾ Pittway 1.65 5.3 5 16 31 30¾ 30⅞+ ⅛
24½ 17¾ PlacrDv 1 4.3 11 10 23½ 23⅛ 23½+ ¼
9¼ 4⅞ Plantind 111 7 6½ 6⅝— ⅛
11¾ 4⅝ PlyGm .40b 4.9 4 3 8⅛ 8⅛ 8⅛— ⅛
3⅛ ⅞ Poloron 7 1⅝ 1⅝ 1⅝+ ⅛
25⅝ 8½ Polychr .20 .8 13 36 25⅞ 25¼ 25⅝
18½ 16¼ PostlCp n .50 2.9 8 5 17½ 17¼ 17½+ ¼
16⅞ 10⅞ PrairieO 15 7 16 15⅞ 16
13½ 10½ PrattLmb 1 8.5 7 3 12 11¾ 11¾— ⅛
5⅞ 4⅛ PrattRd .30 6.2 5 5 4⅞ 4⅞ 4⅞— ⅛
28 22½ PrenHa 1.36 5.7 9 18 23⅞ 23⅝ 23⅝— ⅛
3⅜ 1⅞ PresRtB 30 18 3¼ 3⅛ 3¼
15⅝ 6¾ Presley .62r 5.0 3 261 12⅞ 11¾ 12⅛+ ⅝
18 13⅝ Preston .70 4.2 6 1 16⅝ 16⅝ 16⅝
25⅞ 4½ PrimMt 18 728 18 16⅝ 16⅝— ⅛
11¾ 10½ PrpCT 1.22e 12. 9 30 11 10⅝ 10⅝— ⅛
13½ 9⅝ ProvGas .88 8.7 5 3 10⅛ 10⅛ 10⅛— ⅛
5⅛ 2⅜ PrdRE .28 5.7 16 18 4⅞ 4⅝ 4⅞+ ⅛
10⅝ 3⅞ PrudBld .24 5.3 6 25 4½ 4⅜ 4½+ ⅛
25¾ 21⅝ PSPL pf2.34 10. 2 23⅝ 23⅛ 23⅛
9¾ 7⅝ PulteH s.24 2.6 3 12 9⅝ 9¼ 9¼— ⅜
12¼ 3⅝ PuntaG 9 6 7⅝ 7½ 7⅝— ⅛
11⅝ 9¾ Punta pf1.10 9.6 6 11½ 11½ 11½+ ¼
13 6⅝ Purpac .06e .8 19 7 8 7⅝ 8 + ⅛
12¾ 9¾ RBInd .24 2.2 8 x19 10⅞ 10⅝ 10¾— ¼
4⅝ 1⅞ REDM 5 37 2⅝ 2⅜ 2⅜— ¼
2¾ 1⅝ RET 71 2 1⅞ 1⅞
46¾ 42½ RET pf 4.38 10. 2 43⅝ 43⅝ 43⅝+ ⅜
15 8⅞ RHMed .10e 1.0 6 5 9⅝ 9⅝ 9⅝
3⅝ 1⅝ RPS 7 1 1⅞ 1⅞ 1⅞— ⅛
4¼ 2⅛ RSC .10 3.8 15 7 2⅝ 2⅝ 2⅝
8¾ 5¼ Ragan .10e 1.4 11 29 7 6⅞ 7
23½ 12¼ RanchEx 5 63 18½ 18⅛ 18½+ ½
17¼ 10⅞ RangrO 53 169 14⅝ 14⅛ 14¼
32½ 19¾ Ransbrg 1.20 4.7 7 x16 25¾ 25½ 25½— ⅛
4⅝ ⅞ RapAm wt 45 3½ 3⅛ 3⅜+ ¼
3⅝ 2 RathP 62 3 2⅞ 3 + ⅛
32⅞ 13½ RayInd .40 2.2 16 11 18¼ 18⅛ 18¼— ⅛
5⅞ 2⅞ Reading 8 4 4⅝ 4⅝ 4⅝— ⅛
17 14⅝ REInv 1.20 7.4 12 2 16⅛ 16⅛ 16⅛+ ⅛
5½ 2⅛ ReevesT 48 9 5⅜ 5⅛ 5⅜+ ⅛
8¾ 4 RefgTr .25e 5.1 4 33 5 4⅞ 4⅞— ⅛
12½ 8⅛ RepalB .60 6.7 7 12 9 8⅞ 9
19¼ 14⅝ RemAr 1a 6.5 5 8 15⅜ 15½ 15½— ⅛
14 5⅝ RepGyp .40 2.9 5 42 13⅝ 12⅝ 13⅝+ ⅜
43 29½ RepNY 2 5.6 5 x3 36 35⅝ 36 + ½
26⅝ 14½ ReshCol .24 1.5 8 105 16⅝ 16¼ 16⅝+ ⅜
69½ 20½ Resrt A 17 3612 54½ 51 51⅜—2⅝
108 27 Resrt B 25 z7200 79¼ 75 75 —3¼
7½ 1⅞ RestAssc 13 276 4 3⅞ 3⅞+ ⅛
13¼ 4¾ RexNore 13 67 10⅝ 9⅞ 9⅞— ⅜
8¼ 3¼ RibletP .12 1.6 4 180 7½ 7 7½+ ⅜
10¼ 5⅝ Richton .44 7.2 7 57 6¼ 6⅛ 6⅛— ⅛
50⅞ 25⅞ RileyCo 7 24 37 36½ 36⅞— ⅜
33½ 22¼ RioAlg 1.08 3.4 9 16 32 31¾ 32 + ¼
16¾ 8⅝ Robntch 32 11⅞ 11½ 11⅝+ ⅛
8¼ 4½ Roblin .12 2.4 4 16 5⅛ 5 5 — ⅛
13⅝ 10 Rockwy 1 8.3 5 1 12 12 12
40½ 23⅝ Rogers .20 .6 14 11 35⅝ 35½ 35⅝— ⅜
5 2⅝ RoncoT 5 23 3 3 3 — ⅛
8 4 Rossmr 2 6 4⅞ 4⅞ 4⅞
6⅝ 1⅝ RoyPalm 14 32 2½ 2⅛ 2⅛
10⅛ 7⅝ Ruddck .42e 5.2 5 5 8⅛ 8⅛ 8⅛
2⅝ 1⅛ Rusco 4 12 1⅝ 1⅛ 1⅝
6 2½ RBW Cp 14 18 4¼ 3⅞ 4¼+ ¼
19 10⅛ Russell .48 4.0 5 7 12¼ 12 12
33⅝ 23¼ RusICH .40 1.2 16 3 33⅝ 33⅝ 33⅝+ ⅛
5⅝ 4 SFM .20 5.2 5 10 3⅞ d 3¾ 3⅞— ⅛
13½ 8¼ SGL .25b 2.8 5 6 9⅛ 9 9
3½ 1½ SGSec 10 2 2 2
9⅝ 4⅛ SSP 7 2 4⅛ 4⅛ 4⅛— ⅛
16 9⅛ Salem .40a 3.4 6 9 12½ 11⅞ 11⅞— ½
3½ 1⅞ SCarlo 5 2⅛ 2 2 — ⅛
10⅞ 8⅝ SDgo pf .88 10. 5 8⅝ 8⅝ 8⅝
26⅞ 22 SDgo pf2.47 11. 2 23¼ 23¼ 23¼
20½ 14⅝ SFrRE 1.60 8.3 18 7 19¼ 19 19¼+ ⅜
1 7-16 SFRE wt 10 ¾ ¾ ¾+ ⅛
23⅝ 18⅝ SanJW 1.60 7.5 10 38 22⅝ 21⅝ 21⅞+ ½
14¾ 5 Sandgte .40 3.1 6 55 13 12⅝ 13 + ¾
10⅝ 6½ SaundrL .30 3.3 7 10 9 9 9 — ⅛
9¼ 5⅛ SchelbE .56 9.5 14 36 5⅞ 5⅝ 5⅞+ ⅛
21⅝ 12⅝ Schnult .88a 6.1 4 3 14½ 14⅛ 14½+ ⅛
4⅞ 2⅝ Schiller 7 2 2⅞ 2⅞ 2⅞— ⅛
6 3½ Schradr .16 4.7 9 3 3½ d 3⅜ 3⅜— ⅛
5⅝ 2⅝ SciMgt .10 3.0 9 5 3⅜ 3⅜ 3⅜— ⅛
37½ 21¼ SciAtla .20 .6 15 55 35⅝ 35⅛ 35⅛— ⅛
36¼ 27½ Scope .50 1.4 8 1 36⅛ 36⅛ 36⅛— ⅛
23 16¾ ScurryR 11 7 22 21½ 21½— ½
22½ 12¼ SbdAM .40 2.1 3 12 19½ 18¾ 18¾—1
9¾ 3⅝ Sealctro 6 17 6½ 6¼ 6½+ ⅛
7¾ 3½ Seapl pf.42k z100 5⅝ 5¼ 5⅜+ ⅜
15⅝ 7 SeasnAll .20 1.4 21 15 14⅝ 14⅝ 14⅝— ⅛
4¾ 2½ SecMtg 45 3¾ 3½ 3½
1⅛ 1-128 SecMtg wt 21 3-64 1-32 3-64
10⅞ 6½ Selas .36 5.1 5 14 7¼ 7 7⅛
8 5⅝ Semtch .20b 3.6 13 x8 5⅝ 5½ 5⅝— ⅛
8¼ 4¾ Srvisco .36 5.9 5 7 6⅛ 6⅛ 6⅛+ ⅛
6⅛ 2⅝ Servo 4 3⅛ 3⅛ 3⅛
8⅝ 4 ShaerS .40e 6.0 6 23 6¾ 6½ 6⅝+ ⅛
24⅝ 11⅝ Sharon 1 4.4 5 12 22⅞ 22⅝ 22⅞+ ⅜
8¼ 5⅛ Shawln .50b 9.1 6 14 5½ 5⅜ 5½+ ⅛
8¼ 2½ ShelfrR 5 7 3⅞ 3⅞ 3⅞+ ⅛
41 22⅞ ShenanO 14 40¼ 40⅛ 40⅛— ⅛
6 3⅛ Shopwell 14 25 5⅛ 5½ 5⅝+ ⅛
42½ 19 Showbt 1 3.7 9 x416 29¾ 26¼ 26⅞— ⅜
27⅝ 11⅞ Sierrcin .30 1.5 12 20 21⅝ 20½ 20½— ⅞
17 8 Silco .56 3.7 7 22 15¼ 15 15 + ⅛
15⅞ 9¼ Sigma .40 2.5 8 29 15⅝ 15⅝ 15⅝+ ¼
11 4⅞ Sifes A .20e 2.5 5 8 8 7⅝ 7⅞
15¼ 10¼ Siltnc .30 2.3 4 22 13¼ 12⅞ 13¼+ ½
16⅞ 5¼ Silvrcst 4 7 5⅛ 5½ 5½
5⅝ 1⅝ Sollron 17 47 3½ 3⅝ 3½+ ⅛
25⅝ 11 SonderB .40 1.6 8 x13 25⅝ 25⅛ 25⅝+ ⅛
11½ 5 SorgPap .32 3.4 4 2 9½ 9½ 9½— ¼
13½ 6⅝ Soundsn .40 5.5 3 24 7⅜ 7¼ 7¼— ¼
13⅝ 10½ SCEd pf1.08 9.2 3 11⅜ 11 11⅜+ ⅜
14¾ 11⅝ SCEd pf1.19 9.8 3 12⅛ 12⅛ 12⅛— ⅛
27½ 24⅝ SCEd pf2.24 8.6 z150 26 26 26 — ⅛
19⅞ 16 SCEd pf1.30 6.6 5 19⅝ 19⅝ 19⅝+ ¼
27½ 20⅝ SCEd pf2.30 9.5 1 24¼ 24¼ 24¼
90 77½ SCEd pf7.58 9.6 1 79 79 79
106⅛ 93½ SCEd pf8.96 9.4 20 96⅝ 95 95 — ⅛
11 7⅛ SwFlaBk .50 6.1 6 288 8¼ 7⅞ 8¼+ ¼
29¼ 24 SwFlB pf2.18 8.9 1 24⅝ 24⅝ 24⅝+ ⅛
16½ 12½ Spartek .30e 1.9 11 3 16⅛ 15⅝ 16⅛+ ¾
15⅞ 10⅛ SpectlyR 6 6 11⅜ 11⅜ 11⅜
13½ 6⅛ Spector .20e 2.5 3 3 7⅞ 7¾ 7¾+ ⅛
7⅞ 2¼ SpedOP .14r 2.7 18 55 5¼ 5 5¼+ ⅛
6⅝ 3 Spencer .16 3.8 5 25 4⅛ 4¼ 4¼— ⅛
23¼ 7 StaffrdL 9 7 16⅝ 16⅛ 16½+ ⅜
26½ 19⅝ StdAlln 1 4.2 7 1 24 24 24 + ¼
11⅞ 6⅝ StdCont .40b 5.1 5 1 7⅞ 7⅞ 7⅞
29¼ 19⅝ StCoasa 1.60 7.5 6 7 21⅜ 21¼ 21⅜— ⅛
12⅝ 6 StdMetl 13 11 10½ 10¼ 10¼— ¼
26 20 StProd 1.40 5.6 6 1 25 25 25
31⅜ 20½ StdShr .60t 2.4 8 1 25⅛ 25⅛ 25⅛
13⅝ 4⅞ Stange .20 2.7 8 37 7½ 7⅜ 7½
12⅞ 7⅝ StanAv .25e 2.2 7 4 11½ 11¼ 11½
7⅞ 3⅜ Stanwd 4 7 4⅞ 4⅝ 4⅝— ⅛
13⅝ 9¼ StarSup .80 6.4 4 10 12½ 12¼ 12½
2⅝ 1¼ Stardust 1 2 1⅜ 1⅜ 1⅜
11½ 7⅞ StarrtHo .30 3.9 4 21 8 7¾ 7¾+ ⅛
7¼ 4 Steelmt .26b 4.3 8 5⅝ 5⅝ 5⅝— ⅛
26⅞ 16 StepnCh .80 4.6 7 10 17½ 17½ 17½
1⅞ ⅜ SterlBcp wt 1 ¾ ¾ ¾
2¼ ⅝ SterlEl 6 8 1⅛ 1⅛ 1⅛
4¾ 2¼ Stevknit 12 10 2⅞ 2¾ 2⅞+ ⅛
10⅝ 6⅝ StrutW .30b 3.0 17 x304 u10¼ 10⅛ 10⅛
2¼ ⅞ Summit 8 13 1½ 1½ 1½
17½ 7 Sunair .50r 3.0 11 3 16⅝ 16⅝ 16⅝
23½ 12½ Sundnc .16b .7 57 167 22⅝ 21⅝ 21⅞—1
8⅛ 5⅝ SunshJr .36 6.1 5 2 5⅞ 5⅞ 5⅞+ ⅛
19⅞ 13 SupFdS .40 2.6 7 1 15⅛ 15⅛ 15⅛
19⅝ 8⅛ Supind .25 1.8 7 62 14⅜ 13⅝ 13⅝— ⅜
11⅝ 6 SupSurg .32 3.6 7 20 9 8⅝ 9 + ½
29¼ 20½ Supron .30 1.1 17 63 27½ 27⅛ 27¼— ¼
11¾ 4⅝ Susquen 4 88 6 5¾ 5¾
14⅝ 9½ Susqh pf 1 10. 5 10 10 10
7⅝ 3½ Synloy 34 18 5⅛ 4⅞ 5⅛+ ⅛
38⅞ 22⅝ Syntex .90 2.7 10 580 35 33⅜ 33⅜—1⅝
33½ 19⅝ SyscoCp .56 1.8 9 14 31½ 30¾ 31½+1
23¼ 10⅝ SystEng 13 239 15¼ 14⅜ 14½+ ⅛
5⅛ 1⅝ TFI 10 20 2⅛ 2⅛ 2⅛— ¼
16⅛ 8⅞ TabPd .20 1.6 8 5 12½ 12½ 12½
5⅞ 4 Talleyln wt 5 4 4 4
14¼ 8⅝ TandB 1e 11. 5 6 9⅜ 9⅜ 9⅜
14⅛ 7¼ Tannet .28 3.4 4 39 8½ 8⅛ 8⅛— ⅛
16⅝ 11⅛ Tasty 1.20b 9.8 11 9 12⅛ 11⅞ 12¼+ ⅜
3¼ 1¼ TechSym 12 27 2 2 2
9⅛ 3⅛ TechOp 7 10 6⅝ 6½ 6⅝— ⅛
4¾ 2½ TechTp .07r 2.3 6 63 3⅛ 3 3 — ⅛
7½ 3⅜ Tectrol .20 4.2 6 20 4⅞ 4⅝ 4⅞
38 16⅝ TelonR 65 253 33⅝ 31 31⅞+ ⅝
14⅝ 7⅝ TeleCm .52 5.5 6 37 9½ 9⅛ 9⅝+ ⅛
27½ 15⅛ Telflex .40 2.3 10 36 17⅝ 17¼ 17½— ⅛
21⅞ 10 Telsci .60 3.6 12 31 17¼ 16⅝ 16⅝— ⅝
6 1⅝ Tenna 17 2⅝ 2⅝ 2⅝+ ⅛
4½ ⅝ Tenneco wt 1261 ⅞ 11-16 11-16
9 3½ Tenney .41t 7.3 9 9 5⅞ 5⅝ 5⅝— ⅜
30½ 14½ Terodyn 8 57 16⅞ 15⅞ 16⅛+ ⅜
10½ 4⅝ TerraC .40 5.7 54 20 7⅝ 7 7 — ¼
15⅝ 7¼ TetraT 22 29 13 12¼ 12¾+ ½
16⅝ 7⅝ TextAir .16 1.3 10 1080 12⅞ 12⅝ 12¾+ ⅜
1⅝ ½ ThorCp 10 13-16 13-16 13-16+1-16
4 2⅝ Thorofar 7 2 2⅞ 2⅞ 2⅞+ ⅛
19⅝ 13¼ Thriftm .80 4.6 4 3 17⅜ 17⅜ 17⅜+ ⅛
7 2⅝ Tidwell 5 5 3⅝ 3½ 3⅝+ ⅛
92½ 77 TolEd pf8.32 11. z10 78 78 78 +1
107½ 92 TolEdpf 10 11. z20 92 92 92 —1
14¼ 6⅝ ToppsG .28 3.3 5 12 8¾ 8½ 8½— ⅜
17⅝ 10⅝ TorinCp .80 4.9 7 11 16⅝ 16¼ 16⅝— ½
18¼ 8⅞ TollPet .20 1.1 16 294 18 17⅝ 18 + ⅜
10⅞ 3 TolPet wt 73 10½ 10⅛ 10⅛+ ⅛
6⅝ 2 TownCtry 9 11 2½ 2½ 2½
7¼ 2⅞ TransLux .05e 1.0 7 28 5⅛ 4⅞ 5
9⅞ 7¾ TransOil .05e .5 9 251 9⅝ 9¼ 9½+ ⅜
9⅝ 4⅛ Tradwy .20 3.8 13 6 5¼ 5 5¼+ ¼
10 7 TriSM .60 7.4 4 x15 8⅛ 8 8⅛+ ¼
18⅛ 7¼ TriaCp .20 1.4 8 45 14⅛ 13⅞ 14 — ⅛
21⅝ 3 5-16 TuboM 207 18 17¾ 17⅞
35⅝ 23¾ TurnrC 1.80 6.5 8 5 27½ 27⅜ 27½+ ½
6½ 3⅛ TwinFr .15 3.3 7 66 4⅞ 4⅝ 4½+ ¼
10⅝ 7½ U&I 51 10 9⅞ 9⅝ 9⅝— ¼
4½ 2⅞ UIP .24 6.2 6 35 4 3¾ 3⅞
4 1⅝ UNA .20 4.8 5 81 u 4¼ 3¾ 4⅛+ ⅜
7⅞ 4⅞ URS .40b 6.2 7 10 6½ 6 6½
10⅝ 4⅝ Unimax 9 79 8¼ 7½ 7⅝— ⅜
7¼ 6¼ Unimax pf 1 7 7 7 + ⅛
16 9¼ UAirPd .64 4.9 8 8 13 12⅞ 13 + ⅛
3⅛ 1½ UnFoods 7 37 1⅜ 1⅜ 1⅜
4 2⅝ UNatCp 34 3⅝ 3⅜ 3⅜— ⅛
⅜ 1-128 UNatCp wt 13 ¼ 3-16 3-16—1-16
8½ 5⅝ UNtCp pf 2 7⅝ 7⅝ 7⅝
6 5 UReInv .32e 6.1 15 1 5¼ 5¼ 5¼
17¾ 9⅝ USFlltr .32 2.9 7 89 10⅞ 10¾ 10⅞
11 7¾ UnRIIT .81e 9.1 11 13 9¼ 8⅞ 8⅞
¼ 1-16 UnRlIT wt 21 1-16 1-16 1-16
4⅝ 2⅛ USRdium 5 2⅜ 2⅜ 2⅜+ ⅛
6 3⅝ UnivCla .05 .9 5 7 5½ 5½ 5½
16½ 10⅛ UnivRs .32 2.1 10 65 15⅝ 15⅝ 15¼+ ⅛
16⅛ 9 UnivRu .72 7.5 4 2 9⅝ 9⅝ 9⅝
14⅝ 7½ Valle's .81t 10. 8 3 7⅞ 7⅞ 7⅞+ ¼
16¾ 11⅝ Valmac .80 5.0 6 16 15⅞ 15½ 15⅞+ ⅜
2⅝ 2 ValueL .06e 2.4 6 2½ 2½ 2½
37⅝ 16⅞ VermtA .32b 1.8 6 6 17⅝ 17⅝ 17⅝
10¼ 4¼ Vernltrn .10 1.6 7 82 6½ 6⅜ 6⅝+ ⅛
8½ 1⅝ Vertiple 7 16 3⅝ 3⅜ 3⅜— ⅛
5 1¼ Viatech 5 6 2 1⅞ 1⅞— ⅛
7¼ 1⅝ VintageE 4 1 3⅝ 3⅝ 3⅝
8 5⅝ Virco .16b 2.6 4 4 6¼ 6¼ 6¼— ⅛
12¼ 5⅛ Vishay 10 15 11¼ 11 11 + ⅛
7 3¼ VisualG .16 3.2 7 5 5⅛ 5 5
4 2⅛ VolMer .12e 4.2 8 8 2⅞ 2⅝ 2⅞
5⅛ 2¼ VulcCo .15e 3.0 4 1 5 5 5
6 2⅝ WTC .10 1.9 14 497 5⅜ 5¼ 5⅜+ ⅛
10¼ 6⅛ Wackht .40b 5.4 7 1 7⅜ 7⅜ 7⅜+ ⅛
3½ 1⅞ WadelEq 1 2⅝ 2⅝ 2⅝
18½ 10⅛ Walnoco 14 498 18¼ 17⅝ 17⅞— ⅛
27¾ 20⅝ Walco .80 3.5 6 10 23 22⅝ 23
11⅞ 5⅝ WallcS .28 3.8 8 28 7½ 7⅜ 7⅜— ⅛
37⅛ 12¼ Wang .06 .2 20 54 35⅝ 34⅞ 34⅞— ⅜
34⅞ 10⅝ Wang B .16 .5 19 101 33⅝ 32⅜ 32½+ ¾
17¾ 7 Wards Co.20 1.6 4 16 12¼ 12⅛ 12⅛
23¼ 4½ WarnC pf.05 .4 33 12⅝ 12 12½+ ⅛
26¾ 22½ WshPost s .36 1.5 8 25 24½ 24½ 24½— ⅝
25½ 20⅛ WRIT 1.96 8.6 13 3 23 22¾ 22⅞— ¼
7½ 4½ Walsco .30 5.5 7 1 5½ 5½ 5½— ⅛
12½ 5⅝ WeldTuA .07r .8 7 9½ 9¼ 9¼— ⅛
5¼ 3⅛ Wellco .25 5.4 16 5 4⅝ 4⅝ 4⅝+ ⅛
35⅝ 19⅛ Wstburn 1a 3.1 5 26 33¼ 32⅛ 32½—1⅛
19½ 10½ WstFin .48 2.7 3 25 18⅛ 17¾ 17¾— ⅜
8⅝ 4¼ WhitCbl .40 7.8 6 x9 5⅛ 5⅛ 5⅛
7⅞ 3⅝ Whitehall 6 7 4⅝ 4½ 4½— ⅛
7-32 1-64 Whittakr wt 54 1-64 1-64 1-64
8½ 2 Wichita 11 47 5⅞ 5½ 5⅝— ⅛
14 8¾ Wmhous .50 4.0 6 100 12⅝ 12½ 12⅝+ ¼
16⅛ 9⅝ Wincorp .40 2.9 18 7 13⅞ 13¾ 13¾— ¼
9⅞ 6⅜ Winklm .40 4.4 8 1 9⅛ 9⅛ 9⅛
13¾ 11 Wdstrm n .60 5.5 5 7 11¼ 11 11
15⅞ 8⅛ Wrathr .10e .7 38 14 13⅝ 13½ 13⅝+ ⅛
1 7-16 ¾ WrightH 4 1 1 1 +1-16
27 14⅝ Wynnin .60 2.4 8 79 26 25⅝ 25⅝— ⅛
16 11 WymBn .64 5.2 9 20 12¼ 11¾ 12¼+ ¼
12⅞ 2 Xonics 21 3⅝ 3½ 3½— ¼
17 11⅛ ZeroCp .44 3.0 8 7 15 14⅝ 14⅝— ¼
17½ 8¾ Zimmer .36 3.8 3 16 9¾ 9½ 9½— ¼

Toronto Stocks

Closing Prices March 9, 1979

Quotations in Canadian funds. All quotes cents unless marked $

Stock	High	Low	Close	Ch'ge
21640 Abitibi	$19⅛	18⅞	18⅞—	⅛
500 Acklands	$16½	16⅜	16½	
830 Agnico E	$6½	6¼	6½+	⅛
300 Agra Ind A	$7	7	7 +	⅛
14074 Alta Gas A	$16⅞	16¾	16¾	
200 Algo Cent	$20½	20½	20½+	¼
26570 Am Bonza	$18⅛	17½	18⅛—	⅜
2700 Andres W A	$14¾	14½	14½—	¼
11950 Atco A	$19	18⅝	18¾—	¼
5365 BP Can	$23¾	23½	23¾+	¼
58431 Bank N S	$23½	22⅞	23⅝—	⅛
50 Baton B	$13	13	13 —	⅜
100 Beth Cop A	$17¼	17¼	17¼	
6266 Bralor Res	$10½	10¼	10⅜—	⅛
1420 Bramalea	$17¼	17	17	
2500 Brenda M	$18⅜	18½	18⅝+	¼
8121 BCFP	$20⅞	20½	20⅝+	⅛
3715 BC Phone	$17⅝	17½	17⅝—	⅛
2500 Brunswk	$7	6⅞	6⅞	
1500 Budd Auto	$9	9	9 +	⅛
700 CAE A	$21½	21½	21½—	⅛
5354 Cad Frv	$12	11¾	12 —	⅛
6467 Cal Pow A	$41¾	40¾	41½+	⅜
3440 Camflo	$13⅞	13¾	13¾+	⅛
2850 C Nor West	$9½	9⅜	9½+	¼
2200 C Pakrs C	$22⅝	22¼	22¼	
6835 Can Perm	$17¾	17¾	17¾	
1700 Can Trust A	$25	25	25 +	½
787 C Tung	$21¾	21¾	21¾+	⅜
1500 CCobleay A	$19⅛	19	19 —	⅛
1060 Cdn Cel	$9⅝	9⅝	9⅝	
17603 Cl Bk Com	$27⅝	26⅞	27¼+	⅜
18405 Cdn Tire A	$30¼	29⅞	29⅞	
400 C Ultiles	$17⅛	17	17⅛—	⅛
700 Canbra	385	385	385 —	15
350 Candel Oil	$36	35½	35½—	½
2460 Casslar	$10½	10¼	10½+	¼
3600 Celanese	$5	485	5 +	5
720 C Holiday I	$9⅝	9½	9⅝+	⅛
5245 Con Distrb	$10⅛	10	10 —	⅛
16061 Cons Gas	$19¾	18⅞	19⅝+	½
19516 Con Fardy	360	330	355 +	30
2500 Conwest	$6¼	6⅛	6¼+	⅛
6325 Craigmt	$6⅝	6½	6⅝—	⅛
100 Crush Intl	$11¼	11¼	11¼—	⅛
4650 Cyprus	$14¾	14½	14¾+	¼
11750 Czar Res	$7¼	7⅛	7¼	
25300 Daon Dev	$10⅛	9¾	10 —	⅛
18644 Denison	$21⅝	21⅛	21⅜—	¼
1200 Dicknsn	$7	6¾	7	
1300 D Bridge	$31	30¾	31 +	⅜
5308 Dofasco A	$32	31½	31¾	
670 Dom Store	$17⅝	17	17⅛	
7297 Du Pont	$18½	18⅛	18½+	⅜
2249 Dylex L A	$14⅝	14⅝	14⅝—	⅛
800 East Mal	176	172	175	
500 Electhom A	475	475	475	
4000 Emco	$8¾	8⅝	8¾	
17230 Falcon C	$8½	8¼	8½+	⅛
6618 Fibro Nik A	$40½	40	40½+	1
600 Fed Ind A	$5¾	5⅝	5¾+	⅛
16700 Francono	$11¼	10¼	10⅝—	⅜
2000 Fraser A	$15	14⅞	15 +	⅛
100 Fruehaul	$10⅞	10⅞	10⅞—	⅛
516 G M Res	420	420	420	
1050 G Distrb A	$8½	8½	8½	
2200 G Distrb w	280	275	275 —	5
23250 Gibraltar	$8¾	8½	8¾+	⅛
1650 Graff G	$39¾	39¾	39¾	
10150 Granduc	150	148	150 +	3
100 Gt Oil Sds	$9⅝	9⅝	9⅝+	⅛
7460 GL Forest	$46½	46	46¼+	¼
200 Greyhnd	$19¾	19¾	19¾—	¼
1400 H Group A	440	425	440 +	20
1942 Hard Crp A	360	350	350 —	15
13025 Harlequin	$15⅞	15⅝	15¾+	¼
600 Hawker A	$9⅝	9½	9⅝	
3250 Hayes D	$12⅛	12	12	
90849 H Bay Co	$27⅝	27⅜	27½	
8290 IAC	$16⅞	16¾	16¾—	⅛
5500 Indal	$14½	14⅜	14½+	¼
2000 Indusmin	$16⅝	16	16⅝+	⅜
100 Inglis	$13⅛	13⅛	13⅛+	⅛
1500 Inland Gas	$11⅞	11⅞	11⅞+	⅛
455 Inl Mogul	$6¼	6¼	6¼+	¼
8835 Int Pipe A	$17⅞	17¼	17⅞+	⅜
100 Inv Grp A	$12⅝	12⅝	12⅝—	⅛
3650 Ivaco A	$15	14¾	14¾	
2900 Jannock	$23	22¾	22¾—	½
6220 Kaiser Re	$17¾	17⅝	17¾	
1700 Kam Kotia	440	440	440 +	5
3100 Kelsey H	$25	24	24 —	¾
3932 Kerr A A	$13	12⅞	12⅞—	⅛
1275 Labatt A	$20⅞	20¾	20⅞	
175 Lab Min	$39¾	39¾	39¾—	½
7520 Lacana	$6½	6⅜	6⅜—	⅛
1550 LOnt Cem	$5⅝	5⅝	5⅝	
1188 LL Lac	270	270	270	
508 Lab Co A	465	465	465 —	5
300 Lob Co B	440	440	440 —	5
30 Loeb M	$9¼	9¼	9¼—	¼
400 MICC	$10	10	10	
700 Mclan H A	$19⅝	19¼	19¼	
13480 MB Ltd	$23¾	23½	23⅝	
1117 Matoml A	$18½	18⅛	18⅜+	⅛
3330 Molson A	$25½	25⅛	25⅜	
155 Molson B	$23⅝	23⅜	23⅜—	⅜
13367 Moore	$35⅝	35½	35½—	¼
1800 Murphy	$16½	16⅜	16½	
300 Nat Trust	$22½	22½	22½—	½
16866 Noranda A	$41¾	41⅜	41¾	
16465 Norcen	$18⅛	17⅞	17⅞—	⅛
6690 N Tecm B w	$24	23½	24 +	½
820 Nowsco W	$25¼	24⅞	25¼+	½
13780 Oakwood P	$5⅝	5⅝	5⅝+	⅛
2375 Ocelot B	$13⅞	13½	13½—	¼
1875 Oshawa A	$8⅛	8	8⅛—	⅛
11600 Page Pet	$10⅞	10½	10⅞+	⅜
2900 Pamour A	$6⅝	6½	6½—	⅛
7780 PanCan P	$46½	45¾	46 —	⅜
3400 Pembina	$9	8⅞	8⅞	
1526 Petrofina	$24⅛	24⅛	24⅛+	⅛
2125 Pine Point	$28½	28	28 —	¾
68450 Place G	305	300	305	
1200 Placer	$27¼	27	27 —	¼
2700 Ram	$9⅞	9⅝	9¾+	⅛
100 Redpath A	$14	14	14 —	⅛
2500 Rd Stenhs A	$8½	8½	8½—	¼
3418 Reichhold	$11½	11¼	11¼	
28900 Revnu Prp	179	175	175 —	5
650 Rothman	$22	22	22 —	¾
31092 Sceptre	$8	7½	7⅞—	⅛
3500 Scotts A	$10⅜	10⅜	10⅜—	¼
9043 Shell Can	$17¾	17⅝	17¾+	⅛
49984 Sherritt A	$10⅛	10	10¼+	⅛
7111 Simpsons	255	245	250 +	5
1434 Simpsn S A	$8	8	8	
1375 Slater Stl	$16¼	16	16¼+	⅜
970 Southm	$27	27	27 +	½
810 St Brodcst	$12¾	12⅝	12¾+	⅛
9332 Stelco A	$29⅛	29	29⅛+	⅛
2200 Steep R	375	370	370	
4450 Teck Cor A	$13	12⅞	13 +	⅛
7063 Teck Cor B	$12⅞	12½	12⅝—	¼
600 Teledyne	$7⅞	7¾	7⅞	
4403 Tex Can	$53½	53½	53½+	¼
2950 Thom N A	$16⅝	16⅜	16⅝+	⅛
12551 Tor Dm Bk	$21½	21¼	21⅜—	⅛
350 Torstar B	$18	17¾	18 +	⅜
1385 Traders A	$16⅞	16¾	16⅞+	⅛
3110 Trns Mt A	$9⅞	9⅝	9⅝	
126763 TrCan PL	$20	19⅝	19¾+	½
9125 UGas A	$10⅜	10½	10⅜—	⅛
2520 Union Oil	$24	23¼	23¼—	¼
1200 U Keno	$10⅛	10⅛	10⅛+	⅛
100 U Siscoe	$9½	9½	9½	
300 Un Carbid	$21½	21½	21½	
200 Van Der	425	425	425 +	10
4125 Verstl Cor	$12⅞	12¾	12¾—	¼
2300 Voyager P	$24	24	24	
700 Weldwod	$21¾	21	21¼	
2900 West Mine	$5⅝	5⅝	5⅝—	⅛
5180 Weston	$22¾	22⅜	22¾+	¼
1500 Woodwd A	$20⅛	20¼	20¼	
42515 Yk Bear	$6½	6⅜	6½+	¼

Total sales 4,174,246 shares

Paris Commodities

(Figures in French francs per metric ton)

March 9, 1979

	High	Low	Close (Bid-Asked)		Ch.
SUGAR					
May	911	907	907	908	+ 7
Jul	N.T.	N.T.	924	928	+ 10
Aug	952	947	948	949	+ 8
Oct	990	988	987	993	+ 5
Nov	N.T.	N.T.	975	990	— 3
Dec	N.T.	N.T.	1,015	1,030	+ 2
Mar	N.T.	N.T.	1,055	1,065	+ 3
May	N.T.	N.T.	1,070	1,085	— 2
275 lots.					
COCOA					
Mar	1,465	1,440	1,450	1,460	+ 15
May	1,480	1,465	1,477	1,483	+ 22
Jul	N.T.	N.T.	1,480	-	+ 20
Sep	1,519	1,515	1,515	1,528	+ 5
Dec	1,535	1,535	1,535	1,545	+ 9
Mar	N.T.	N.T.	1,535	-	+ 5
37 lots					

London Commodities

(Figures in sterling per metric ton)

March 9, 1979

	High	Low	Close (Bid-Asked)		Previous (Close)	
SUGAR						
May	109.50	107.90	108.30	108.40	107.80	107.90
Aug	113.35	111.90	112.30	112.35	111.90	111.95
Oct	116.00	115.10	115.10	115.20	114.60	114.75
Dec	118.90	118.00	117.90	118.00	117.60	117.75
Mar	123.50	120.40	122.65	122.75	122.20	122.40
May	126.00	126.00	125.30	125.75	124.75	125.40
Aug	N.T.	N.T.	128.00	128.50	127.50	128.48
2,272 lots of 50 tons.						
COCOA						
Mar	1,725	1,711	1,723	1,725	1,708	1,708.5
May	1,764	1,741	1,753	1,755	1,736	1,738
Jul	1,768	1,740	1,741	1,745	1,757	1,760
Sep	1,781	1,750	1,752	1,753	1,757	1,760
Dec	1,829	1,800	1,805	1,808	1,811	1,814
Mar	1,853	1,830	1,829.5	1,830	1,830	1,844
May	1,870	1,860	1,846	1,853	1,850	1,864
4,613 lots of 10 tons.						
COFFEE						
Mar	1,465	1,451	1,453	1,454	1,451	1,453
May	1,469	1,455	1,461	1,463	1,455	1,457
Jul	1,475	1,456	1,466	1,468	1,458	1,460
Sep	1,477	1,455	1,471	1,472	1,467	1,468
Nov	1,475	1,450	1,466	1,468	1,451	1,453
Jan	1,470	1,445	1,464	1,466	1,450	1,455
Mar	1,455	1,435	1,450	1,542	1,450	1,460
7,458 lots of 5 tons.						

Currency Rates

By reading across this table of the March 9, 1979 's closing inter bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L.It.	Gldr.	BF com.	SwissF.	Dan.Kr.
Amsterdam	2.001	4.082	108.06 *	46.851 *	0.2381	—	6.814 *	119.86 *	38.425 *
Brussels (a)	29.35	59.89	15.852	6.8665	3.491 *	14.675	—	17.589	5.64
Frankfurt	1.851	3.775	—	43.30 *	2.201 x	92.60 *	6.308 *	110.90 *	35.56 *
London (b)	2.0375	—	3.7765	8.719	1,713.50	4.0775	59.87	3.4065	10.6175
Milan	841.05	1,715.75	454.01	196.70	—	420.41	28.63	503.58	161.64
New York (c)	—	2.037	1.8533	4.278	841.30	2.0025	29.355	1.67	5.20425
Paris**	4.276	8.715	230.80 *	—	5.085 x	213.80 *	14.565 *	255.90 *	82.10 *
Zurich	1.6692	3.40405	90.1783 *	39.0456 *	0.1985	83.42245 *	5.68575 *	—	32.0738 *

The following are dollar values as quoted on the London foreign exchange market: Danish krona: 5.205 ; Escudo: 47.64 ; Israeli £: 19.95 ; Peseta: 69.065 ; Schilling: 13.575 ; Sw.krona: 4.365 ; Yen: 204.50 ; Norw. krona: 5.0865 ; Fin mark: 3.964 ; Belgian financial franc:39 755 ; Hong Kong $: 4.8265 ; Singapore $: 2.172 ; Canadian $: 84.557 U.S. cents

(a) Commercial franc. (b) Amounts needed to buy one pound. (c) Amounts needed to buy one dollar. (*) Units of 100 (x) Units of 1,000.

Closing rates or official fixings for European centers; 2pm EST rates for New York.
** Indicative figures.

Montreal Stocks

Closing Prices March 9, 1979

Quotations in Canadian funds. All quotes cents unless marked $

Stock	High	Low	Close	Ch'ge
700 AlgomaSt	$27⅝	27⅜	27⅜—	⅜
106 Asbestos	$47⅞	47⅝	47⅝—	⅛
7248 Bnk Mont	$24⅛	23¾	24⅛+	⅜
7900 Basic Res	$7⅝	7⅛	7¼—	⅛
25 ConSo Ry	$53	53	53	
9295 Dom TxtA	$13⅝	13½	13½	
1200 FCA Int	285	285	285—	5
917 Power Cp	$25¼	25¼	25¼+	¼
450 RollandA	$8⅝	8⅝	8⅝—	⅛
4390 Royal Bk	$40⅛	39⅝	40⅛+	¼
1100 Steinbrg A	$25½	25½	25½	

Total sales 743,821 shares.

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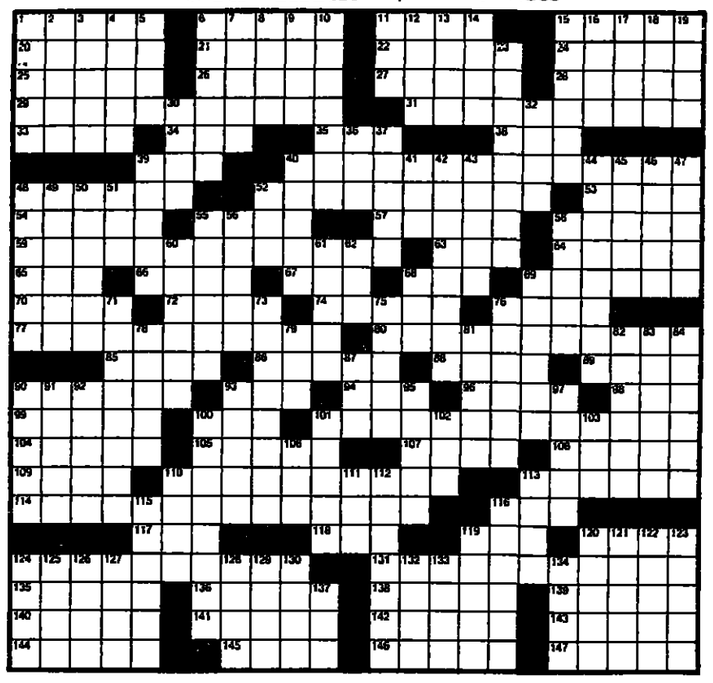

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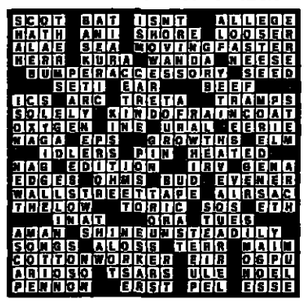
Solution to Last Week's Puzzle



WEATHER

	C	F			C	F	
ALGARVE	15	59	Fair	MADRID	9	48	Fog
AMSTERDAM	7	45	Rain	MIAMI	23	73	Fair
ANKARA	8	46	Mist	MILAN	9	48	Mist
ATHENS	15	59	Fair	MONTREAL	1	34	Fair
BEIRUT	15	59	Showers	MOSCOW	—1	30	Mist
BELGRADE	8	46	Cloudy	MUNICH	8	46	Overcast
BERLIN	7	45	Overcast	NEW YORK	9	48	Fair
BRUSSELS	8	46	Rain	NICE	14	57	Cloudy
BUCHAREST	5	41	Cloudy	OSLO	2	36	Snow
BUDAPEST	9	48	Fair	PARIS	8	46	Rain
CASABLANCA	19	66	Cloudy	PRAGUE	6	43	Cloudy
COPENHAGEN	3	37	Mist	ROME	14	57	Mist
COSTA DEL SOL	18	64	Fair	SOFIA	5	41	Cloudy
DUBLIN	4	39	Cloudy	STOCKHOLM	2	36	Mist
EDINBURGH	3	37	Overcast	TEHRAN	-	-	N.A.
FLORENCE	13	55	Mist	TEL AVIV	16	61	Overcast
FRANKFURT	6	43	Rain	TOKYO	13	55	Overcast
GENEVA	10	50	Overcast	TUNIS	18	64	Mist
HELSINKI	0	32	Overcast	VIENNA	9	48	Fair
ISTANBUL	7	45	Fair	WARSAW	3	37	Mist
LAS PALMAS	18	64	Cloudy	WASHINGTON	11	52	Fair
LISBON	15	59	Fair	ZURICH	7	45	Overcast
LONDON	10	50	Overcast				
LOS ANGELES	24	75	Fair				

(Yesterday's readings U.S. and Canada at 1700 GMT; Los Angeles at 2000 GMT; all others at 1200 GMT.)

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March 9, 1979

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— (d) Canasec SF 410.00
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(w) Worldwide Special $ 5,432.94

DM — Deutsche Mark; * — Ex-Dividend; * — New; N.A. — Not Available; BF — Belgium Francs; LF — Luxembourg Francs; SF - Swiss Francs; + — Offer prices; a — Asked; b — Bid Change P/V $10 to $1 per unit. S/S — Stock Split; ** — Ex RTS; "S" — Suspended; N.C. - Not communicated; e — e - Redempt price -Ex-Coupon.

BOOKS

STAR WITNESS

By Richard Kluger. Doubleday. 472 pp. $10.95

OTHER PEOPLE

By Sol Stein. Harcourt Brace Jovanovich. 348 pp. $10.

Reviewed by Christopher Lehmann-Haupt

I'LL HAVE to admit I was held by the autobiography that Tabor Hill unfolds in Richard Kluger's latest novel, "Star Witness" — about a female lawyer whose familiar problem is that she has to prove herself superior to be accepted as equal, but once accepted as equal is resented for being superior. No, I was more than held. There is something downright addictive about rooting for an underdog who keeps on winning yet persists in being an underdog. And Kluger, who knows a lot about the law and its terminology (one would guess from all he learned while researching his massive "Simple Justice: The History of Brown v. Board of Education"), is endlessly resourceful in dreaming up new hurdles for Tabor Hill to trip over as she tries to find her rightful place as a partner in the "unconscionably refined" Connecticut law firm of Lamport, Kettering, Grier & Nightingale.

Why then do I begrudge "Star Witness" its power to fascinate? Because it is claustrophobic and garrulous, depending solely, as it does, on the voluble Tabor Hill's view of the world, and leaving little room between the lines for irony and ambiguity to breathe? Or because Tabor Hill is an imperfect puppet, whose lips occasionally move out of synch, drawing attention to those of Kluger, her ventriloquist?

Tour de Force

Perhaps, but Kluger makes no pretense to high novelistic art. "Star Witness" is a psychological tour de force that depends for its impact on our sense of social justice, and it is not really fair to judge it in terms other than that. And if Kluger's lips seem to move now and then, it may very well be because we find it hard to believe — or just don't want to believe — that a young woman with such limited legal experience could know more law and practice it more adroitly than the combination of the five senior gentlemen who employ her.

No, I'm afraid that what is troublesome about "Star Witness" is simply that it makes us uncomfortable. It does so first of all, and incidentally, because the story's climactic litigation seems so trivial in the telling. Perhaps because Kluger has failed to convey the breathtaking beauty of three sculptural towers built by an eccentric junkman in Amity's black district, we are not as exercised as Tabor is over Amity's callous decision to tear them down for violating the city's building code.

Yet we have to concede at least the possibility of Tabor's point that the towers are art and that, by requiring blueprints in advance of their construction, the city is violating the junkman's First Amendment rights and exercising prior restraint on his freedom of expression. So we feel a little guilty for not being able to care, especially when Kluger stacks the deck in the junkman's favor. (There is an absurdly contrived scene in which Tabor's life passes before her mind's eye while a stress-testing contraption called a "whiffletree" is used to establish the stability of the towers. Let us hope that never in reality will the proof of women's competence depend on a whiffletree.)

But more than anything, "Star Witness" made me uncomfortable because I ended up thoroughly weary of Tabor Hill —, of her relentless wise-cracking cleverness, of her insatiable will to prove herself, of her never once being wrong and losing. The trouble is, by admitting as much, I am echoing exactly the complaints of Tabor's fictional male antagonists — who, she never tires of pointing out, are all suffering from a 10,000-year-old castration complex and an iron-willed determination to keep her down. Well, so be it: I plead guilty. All I can say in extenuation is that I think I would have found her just as tiresome had she been a he. But then again a he, in the world as it is constituted, could afford not to be a Tabor Hill.

If the law for Richard Kluger is a male bastion that women storm at their peril, for Sol Stein, in his fifth novel, "Other People," it is a set of rules to be manipulated by the most tough-minded. This insight is nothing new from Stein; it was the numbingly ironic point of his earlier novel, "The Magician," just as by fair exchange that novel's tough-guy lawyer, George Thomassy, is the hero of "Other People."

Favorite Gripes

But for a welcome change, in his new novel Stein does not seem intent on proving one point alone, as he has tended to do in his other fiction. If "Other People" is about the way that the law gets manipulated, it is also about the nature of rape, and the uptightness of white Anglo-Saxon Protestants, and the trials of being a liberated woman, and a half-dozen other of Stein's favorite gripes, from the hypocrisy of what goes on in the United Nations to the decline of Manhattan's neighborhoods. It is, in short, a compendium of his fiction to date.

In fact, one can even credit this novel with a certain degree of complexity, as the author explores the effect of a woman's rape on the various "other people" — the woman's parents, her lawyer, her psychoanalyst, and the rapist and his wife and associates — who share the shifting first-person narrative. There is not quite enough complexity, however; for, as in his earlier novels, the characters lack enough life of their own to shed their strings. The class may have grown in size and the lesson may be more complicated, but Stein is still the puppetmaster, and it is his manipulations we are mainly conscious of following.

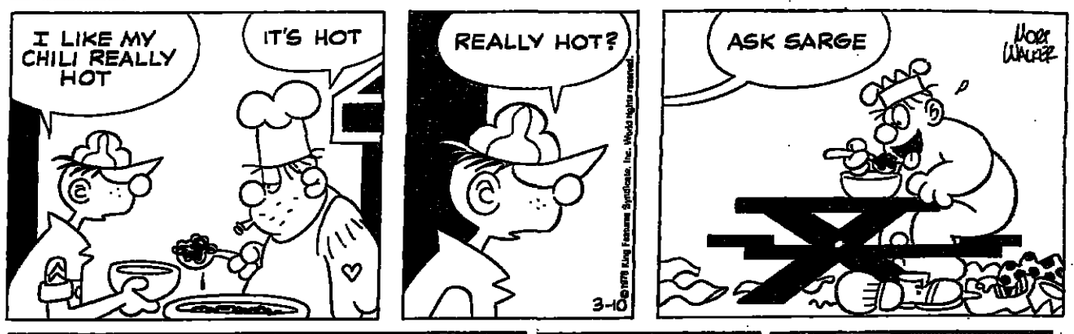
Christopher Lehmann-Haupt is a book reviewer for The New York Times.

PEANUTS

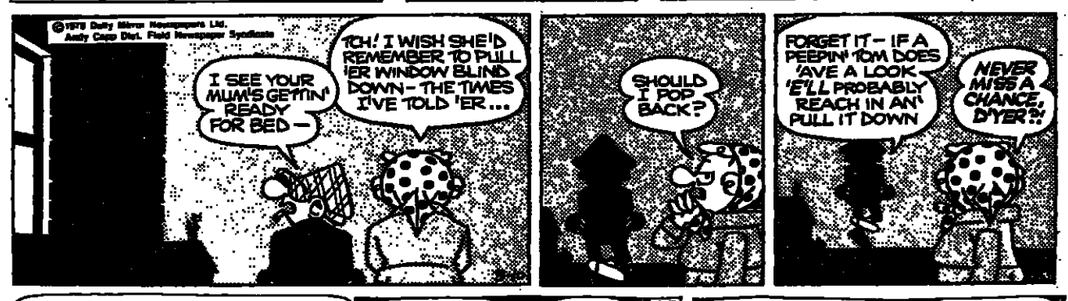
B.C.

BLONDIE

BEETLE BAILEY

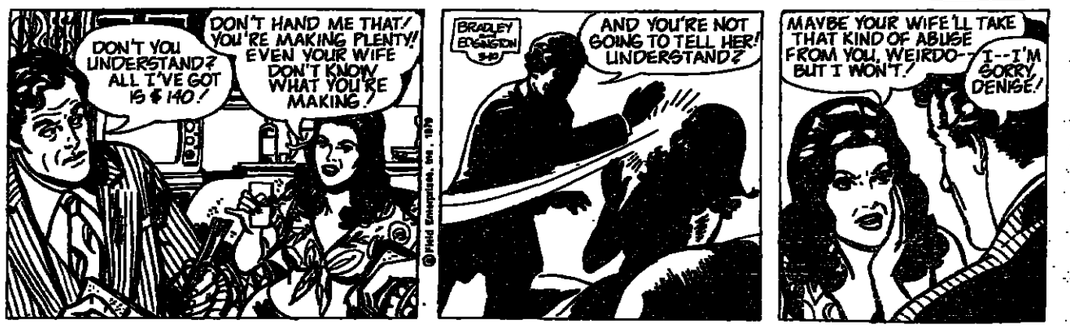


ANDY CAPP



WIZARD of ID

REX MORGAN



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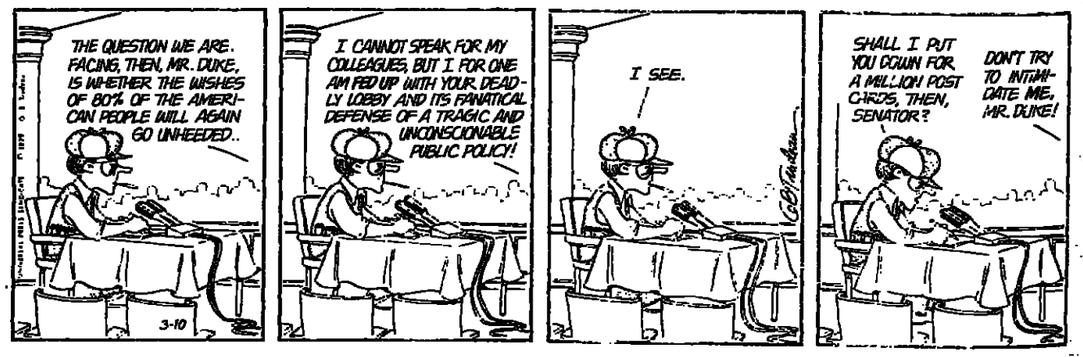


JUMBLE® THAT SCRAMBLED WORD GAME

by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

RUJOR

MIRPE

TANIAT

REPACT

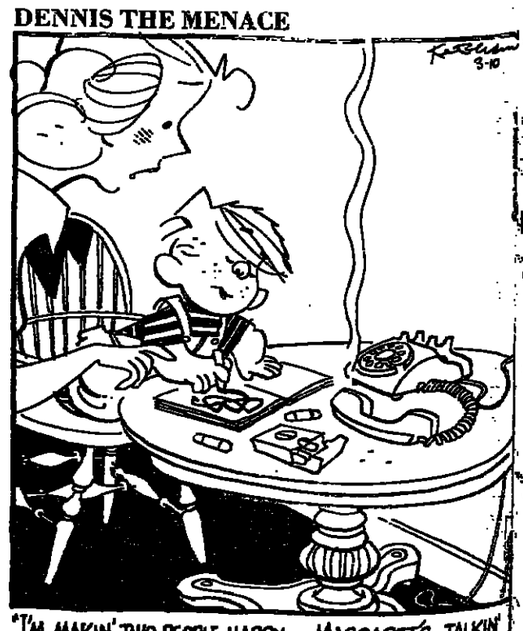
Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: "□□□□□□"

(Answers Monday)

Yesterday's Jumbles: BOGUS PANSY OMELET MALTED
Answer: Form of moat that is important in modern defense—"ATOM"

DENNIS THE MENACE



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NIT Moves to 2d Round

Alcorn State, Indiana Win

MISSISSIPPI STATE, Miss., March 9 (UPI) — The "Invisible Team" of the 1978-79 college basketball season has stepped firmly into the spotlight of the National Invitation Tournament.

The team is Alcorn State, a little, predominantly black school in Lorman, Miss., which went unbeaten (27-0) and virtually unnoticed through the regular season.

The Braves made their bid for national fame last night, when they scored an 80-78 victory at the buzzer over Mississippi State. They advance to the second round on Monday to play Indiana, which beat Texas Tech, 78-59.

Down by 10 points with four minutes remaining, the Braves rallied and went ahead 78-76 with 1:14 to play. Ricky Brown tied the score for Mississippi State but Alcorn State's Larry Smith banked in a shot at the buzzer to win the game.

"It's been a long time coming," said Davey Whitney, Alcorn's coach, referring to the recognition his team is now getting. "I think our team showed a lot of pride to come back like it did. It was a great win for our program.

"Our players did a great job coming back from so far down. We seemed to get over our nervousness after the first couple of minutes and it became a different game after that."

Mike Woodson scored 30 points to lift Indiana over Texas Tech. Indiana built a 39-19 lead at halftime on the strength of 18-for-26 shooting from the floor. Ray Tolbert added 18 points and Butch Carter 11 for the Hoosiers.

Elsewhere, Jim Paxson scored 29 points and Dayton made 60 percent of its shots to roll past Holy Cross, 105-81, and earn the right to meet Purdue in the second round. Dave Abel added 15 points while Ron Perry paced the Crusaders with 30 points.

Reggie King scored 29 points and grabbed 13 rebounds to send Alabama past St. Bonaventure, 98-89, and into the second round against Virginia. King, who set an Alabama season scoring record during the game, had 16 points in the first half to push the Crimson Tide in front, 48-40, at halftime.

Sophmore forwards Vernon Smith and Rynn Wright each scored 23 points to pace Texas A&M to a 79-68 victory over New Mexico. The Aggies, who play Nevada-Reno next, used a tight zone defense and hot shooting from the floor to take command of the game early.

Substitute Mike Scearce scored 26 points to lead 14th-ranked Purdue over Central Michigan, 97-80. The Boilermakers enjoyed their most productive offensive output of the year as center Neil Bemenderfer added 17 points to eliminate the Chippewas, who were paced by Dave Grauzer with 17 points.

National Invitation Tournament
Thursday's Games

Purdue 97, Central Michigan 80
Dayton 105, Holy Cross 81
Indiana 78, Texas Tech 59
Alabama 98, St. Bonaventure 89
Alcorn State 80, Mississippi State 78
Texas A&M 79, New Mexico 68

Second Round

Dayton (19-9) at Purdue (24-7)
Ohio St. (18-10) at Maryland (19-10)
Old Dominion (22-6) at Clemson (19-9)
Virginia (19-9) at Alabama (20-10)
Alcorn St. (28-0) at Indiana (19-12)
Texas A&M (23-8) at Nevada-Reno (21-6)

Championships Start In College Basketball

By David DuPree

WASHINGTON, March 9 (WP) — The ballyhooed, revised, bigger and better-than-even 1979 national collegiate basketball championships start tonight with eight games at four sites.

Twenty-four teams — the top six seeds in each of the four regionals — received first-round byes and will not begin play until tomorrow or Sunday.

One of the most interesting games tonight pits Virginia Tech, the Metro Conference champion, against Jacksonville, the Sun Belt champion, in the Midwest Regional at Lawrence, Kan. In the second game of that doubleheader, Weber State faces New Mexico State.

In the West Regional first-round doubleheader at UCLA, Southern California will play Utah State and Utah will play Pepperdine. In the East, at Raleigh, N.C., Temple will face St. John's and Iona will play Penn.

In the Mideast at Murfreesboro, Tenn., Tennessee, the Southeastern Confernce champion, faces Eastern Kentucky, led by Turk Tillman and his 28 points-a-game average. Detroit plays Lamar in the second game.

Surprise Victories

VPI and Jacksonville reached the tournament with surprise victories in conference tournaments. Jacksonville has won five straight games, three in the Sun Belt tournament. The coach, Tates Locke, has his team playing a patient, patterned offense and a combination of defenses. The winner of the VPI-Jacksonville game will meet top-ranked Indiana State on Sunday.

One of the least-known teams in the tournament is Lamar University of Beaumont, Tex. Formerly known as Lamar Tech, the Cardinals (22-8) are champions of the Southland Conference. Their big gun is Mike Oliver, a 6-foot guard who has averaged 22.4 points a game.

"Our guys don't seem overly enthused, excited or fired up," said the Lamar coach, Billy Tubbs. "We may be No. 40 in a field of 40, but we're in the NCAA playoffs."

Georgetown begins play tomorrow in Providence, R.I., against Rutgers in an East Reginal second-round game. North Carolina is top-seeded in that region. Duke is the No. 2 seed and the Hoyas are seeded third.

Notre Dame is the No. 1 seed in the Mideast and will not play until Sunday, meeting the Tennessee-Eastern Kentucky winner.

Jinx on Tennessee

Tennessee has never won an NCAA tournament game. "That fact alone should be a great motivating factor for us," said Coach Don DeVoe.

Iona (23-5) has one of the longest winning streaks in the tournament, nine straight. It also has one of the top individuals in the East Regional: Jeff Ruland, a 6-10 center. Ruland is averaging 20.4 points and 11.2 rebounds, and is shooting 67.4 percent from the field.

Iona plays Penn, the Ivy League champion, tonight, with the winner facing North Carolina on Sunday.

Basketball Coach To Sue for Job

SAN DIEGO, March 9 (AP) — Jim Vezie, who was fired this week as head basketball coach at San Diego State, said he would sue the school in an effort to get his job back.

"I do not intend to sit back and watch my entire career and reputation trampled upon — I intend to fight it," said Vezie, 34, who was relieved of duties after a turbulent 4-12 season that included recent charges by former players of recruitment improprieties.

The Los Angeles Times last week quoted four former players on Vezie's team as saying they had received under-the-table cash payments, free lodging and transportation. Vezie denied any wrongdoing.

NHL Standings

CAMPBELL CONFERENCE
Patrick Division

	W	L	T	Pts.	GF	GA
r Islanders	40	13	11	91	287	173
lanta	36	23	6	78	263	222
r Rangers	35	21	8	78	262	219
iladelphia	29	21	14	72	213	197

Smythe Division

	W	L	T	Pts.	GF	GA
icago	25	27	12	62	199	223
ancouver	19	37	10	48	186	255
. Louis	16	40	9	41	202	285
lorado	13	46	8	34	177	290

WALES CONFERENCE
Norris Division

	W	L	T	Pts.	GF	GA
ontreal	44	12	9	97	284	164
s Angeles	29	28	9	67	237	232
ttsburgh	27	27	9	63	220	232
ashington	20	34	11	51	225	276
troit	15	35	14	44	207	247

Adams Division

	W	L	T	Pts.	GF	GA
ston	36	18	11	83	260	207
ffalo	27	24	13	67	210	218
ronto	27	27	11	65	206	203
innesota	24	29	11	59	214	217

Thursday's Results

icago 5, Philadelphia 1
lanta 7, Boston 5
ontreal 11, Vancouver 1
ffalo 6, Los Angeles 4

NBA Standings

EASTERN CONFERENCE
Atlantic Division

	W	L	Pct.	GB
shington	43	20	.683	—
ladelphia	35	29	.547	8½
w Jersey	32	31	.508	11
w York	28	40	.412	17½
ston	25	39	.391	18½

Central Division

	W	L	Pct.	GB
Antonio	40	26	.606	—
anta	38	29	.567	2½
uston	36	30	.545	4
veland	28	38	.424	12
troit	24	40	.375	15
w Orleans	21	46	.313	19½

WESTERN CONFERENCE
Midwest Division

	W	L	Pct.	GB
nsas City	40	27	.597	—
nver	37	32	.536	4
waukee	29	38	.433	11
iana	27	39	.409	12½
cago	23	42	.354	16

Pacific Division

	W	L	Pct.	GB
Angeles	40	25	.615	—
attle	40	26	.606	½
oenix	39	27	.591	1½
Diego	36	32	.529	5½
rtland	34	31	.523	6
den State	30	38	.441	11½

Thursday's Result

enix 132, Chicago 117

Kinshofer Again Captures World Cup Giant Slalom

ASPEN, Colo., March 9 (AP) — Christa Kinshofer of West Germany captured her fourth giant slalom race of the season yesterday, while Hanni Wenzel of Liechtenstein increased her overall World Cup lead by finishing fourth.

Kinshofer, 18, was tied for the lead with Irene Epple, another West German, after the first run, but Kinshofer turned in the fastest time of the second run, 1:11.95, for a aggregate of 2:30.81.

Marie-Theres Nadig of Switzerland was third in 2:32.77.

Kinshofer, who is sixth in the overall standings, gained no points for her victory yesterday because she already has attained the maximum allowable in the giant slalom. But instead of entering downhill races to win more points, she said that her goal was to be in top form for the 1980 Olympics.

"I am working toward the Olympics and I hope to do well," Kinshofer said. "I am afraid of the downhill."

Wenzel's finish gave her two more points toward the overall crown, which she is defending, and a 216-211 lead over Annemarie Moser-Proell of Austria. Proell, a five-time World Cup champion, could have gained ground on Wenzel if she had finished in the top 25. But Proell pulled out after the first run because she was ill.

Wenzel had runs of 1:19.69 and 1:13.29 for her fourth-place finish with an aggregate of 2:32.98. Fabienne Serrat of France was fifth in 2:33.13.

The top U.S. finisher was Heidi Preuss, who finished seventh. Viki Fleckenstein was 11th and Cindy Nelson 13th.

AP

Christa Kinshofer

Women's Giant Slalom

1. Christa Kinshofer, W. Germany, 2:30.81
2. Irene Epple, W. Germany, 2:31.25
3. Marie-Theres Nadig, Switzerland, 2:32.77
4. Hanni Wenzel, Liechtenstein, 2:32.98
5. Fabienne Serrat, France, 2:33.13
6. Erika Hess, Switzerland, 2:34.58
7. Heidi Preuss, U.S. 2:34.66
8. Olga Charvatova, Czechoslovakia, 2:34.92
9. Lenka Vickova, Czechoslovakia, 2:35.00
10. Regina Moesenlechner, W. Germany, 2:35.28

World Cup Standings

1. Hanni Wenzel, Liechtenstein, 216.
2. Aannemarie Moser-Proell, Austria, 211.
3. Irene Epple, West Germany, 183.
4. Marie-Theres Nadig, Switzerland, 146.
5. Cindy Nelson, Lutsen, Minn., 124.
6. Fabienne Serrat, France, 112.
7. Christa Kinshofer, West Germany, 110.
8. Regina Sackl, Austria, 105.
9. Claudia Giordani, Italy, 95.
10. Perrine Pelen, France, 77

Canada Angry Over Cancellation Of Downhill in British Columbia

From Wire Dispatches

WHISTLER MOUNTAIN, British Columbia, March 9 — World Cup officials yesterday canceled the downhill race that was scheduled here today because the course was judged unsafe, leaving the Canadian team disappointed and angry.

After a vote by top skiers not to do the first of three mandatory training runs because of icy conditions, a jury of officials ruled that the safety barriers were inadequate to protect racers on the icy downhill run.

The Canadian coach, John Ritchie, said that the jury should have given race organizers at least one more day to improve the course, delaying the race until tomorrow.

'Unfair Demand'

"They imposed additional requirements on the race committee just before the training run was to start," Ritchie said. "I think it's an unfair demand that they want it done immediately. We've waited two days in Europe and we've changed areas. We even skied on four inches of mush in Schladming."

Ritchie alleged that the Swiss team — whose coach was one of three jury members to vote against the race — wanted the cancellation to protect the standings of Peter Mueller and Tony Buergler. Canadians had won two events in Europe this year and were challenging Austria for the No. 1 team ranking.

The World Cup chairman, Serge Lang, denied Ritchie's contention that the cancellation was political. Lang said that the jury had asked for better nets on Tuesday, but that it was too late for race organizers to find them. He said that he would welcome another bid by the Canadian Ski Association to hold a World Cup event on "this outstanding hill" and that he hoped it would come "within three years."

Bonds Reports To Indians Site

PALM SPRINGS, Calif., March 9 (AP) — Bobby Bonds made his first appearance in a Cleveland uniform yesterday and said that he does not know if he will leave the Indians after one year as he has threatened.

The outfielder, acquired by Cleveland in a winter trade with the Texas Rangers, took batting practice and immediately hit a couple of pitches out of the park.

Asked if he still planned to leave Cleveland after one year, Bonds said: "It depends how I like Cleveland. If I find I like the city and the team is playing well, I might decide to continue playing there. I'm not think about anything until October."

United Press International

Sal Bando of the Brewers puts the tag on Bill Venable, trying to steal third base for the Giants in an exhibition game won by San Francisco, 5-4. Bando took the throw from catcher Ray Fosse.

Brewers' Pilot Is a Winner

Bamberger: A Ph.D. in Pitching

By Dave Anderson

SUN CITY, Ariz. (NYT) — George Bamberger had been summoned to Milwaukee early last year by Harry Dalton to discuss managing the Brewers and he was sitting in the general manager's office when Allan (Bud) Selig, the Brewers' owner, walked in.

"What do you think of the Brewers?" Selig asked.

"They're a bunch of losers," Bamberger said.

They're not any more. In his first season as manager, Bamberger turned the Brewers into winners.

They finished third in the American League East with a 93-69 won-lost record. And this year they are expected to challenge the New York Yankees and the Boston Red Sox for the divisional title. Some baseball people already consider them superior to the Red Sox because of their pitching. And their pitching is respected because of Bamberger, who in 11 years as the pitching coach of the Baltimore Orioles and as the manager of the Brewers has had seven different pitchers win at least 20 games in a season a total of 19 times — Jim Palmer seven, Dave McNally four, Mike Cuellar four, Mike Torrez one, Wayne Garland one, Pat Dobson one and Mike Caldwell of the Brewers one (22-9 last year).

If Harvard had a course in pitching, Bamberger would teach it. Bamberger is the Ph.D. of the art, a Ph.D. with a simple philosophy.

"My whole idea is throw the ball over the plate," Bamberger was saying in the manager's office of the Milwaukee clubhouse. "The most important pitch is a strike. But the trick is to change speeds. Trying to pinpoint a pitch is crazy. Throw the ball down the middle but don't throw the same pitch twice. Change the speed."

Bamberger resembles a friendly bartender — a genuine smile, eyes that twinkle and wrinkle when he laughs, a pleasantly plump frame, thinning white hair. And more than anything else, he is comfortable to be around. Even as a 53-year-old manager, he is not so much a figure of authority as a figure of friendship.

"On some clubs," said Mike Caldwell, "the players know when the manager is walking around the clubhouse but George is George."

"He's got the right touch about everything," said Larry Sorensen, an 18-game winner last season. "He's got great touch with people."

Especially pitchers. As a right-hander himself, he had two trials with the New York Giants, in 1951 and 1952, and another with the Orioles in 1959 but he never won a major league game. Never lost one either. But he won 213 games in the minors before joining the Orioles in 1963 as a minor league pitching instructor. Four years later he took over as the Orioles pitching coach.

"To be a good coach, you've got to be a good ball-thrower," he was saying now. "Good, bad or indifferent the last time out, a pitcher's got to have confidence when he goes out there. I try to forget his bad games and build on his good games. One thing I try not to do is second-guess the pitcher. But that doesn't mean I won't ask him what was in his mind when he makes a mistake."

One time last year a Brewer pitcher threw a high fastball to a high fastball hitter that resulted in a home run.

"Wouldn't it have been better," Bamberger said to the pitcher later, "to throw the fastball down low?"

Perhaps the most vital statistic of the Milwaukee pitchers last season was their total of bases on balls.

"They had 565 walks here in 1977," Bamberger recalled. "The first thing I told them last year was, 'You got to get those walks into the 400s.' The high 400s is great, the low 400s is fantastic. You know what we had — 398 walks. We were never even that low in walks in Baltimore."

Oriole Nostalgia

Occasionally he reverts to talking about some of his Oriole pitchers, even one who never appeared in a major league game.

"The best fastball pitcher I ever saw was a kid named Steve Dalkowski," he said of the wild left-hander who was a minor league legend. "He was faster than Nolan Ryan, faster than anybody. But he couldn't control it. Once they built a strike zone of wooden 2-by-12s and he shattered the 2-by-12s with his fastball. Paul Richards used to warm him up every day, hoping that all that work would tire the kid's arm so that he wouldn't overthrow. But the more the kid threw, the faster he got. Then one year, I think it was 1964, he hurt his arm. And that was it."

He listed Nolan Ryan as having the best curve ball he's seen, Jim Palmer the best overall ability, Dave McNally the best competitive attitude and Mike Caldwell the best change of speeds.

"The best slider — Ron Guidry," he said of the Yankees left-hander. "He throws it so hard, and it breaks down and in to a right-handed hitter, it's almost unhittable. I hope he's 25-12 this year instead of 25-3, but if any pitcher is capable of being 25-3 again, its him. Looking to the season, we can hit as well as the Yankees, if not better; I'm talking about power. And we can field as well as they can. The one question is pitching. They had better pitching last year, that's what won it for them."

But with a healthy Moose Haas and the return of Jim Slayton, the Brewers hope to have better pitching. Bamberger usually does.

Exhibition Baseball

Thursday's Games

Boston 8, Detroit 6
Texas 3, New York (A) 2, 11 innings
Kansas City 7, James Madison Col., 4
Pittsburgh 6, Seibu 0, 4½ innings, rain
San Francisco 5, Milwaukee 4
Chicago (N) 5, Seattle 5, 11 innings, tie
Yakult 11, San Diego 3
Cleveland 6, California 4

Koopmans Takes Title

ROTTERDAM, March 9 (UPI) — Rudie Koopmans of the Netherlands yesterday became the European light heavyweight boxing champion, scoring a knockout over Aldo Traverso of Italy when Traverso failed to answer the bell for the seventh round.

Further Delay Possible

IOC Panel Weighing Chinese Entry Again

By Samuel Abt

LAUSANNE, Switzerland, March 9 (IHT) — Confronting its China problem for the second time in little more than a month, the executive board of the International Olympic Committee began meeting here today to consider Peking's application for readmission and for the expulsion of Taiwan.

"We have completed our entire agenda today except for one point, the China question," Monique Berlioux, director of the IOC, reported tonight. "Tomorrow we have all day for China."

Whether one day will be enough for the board to resolve the question is extremely doubtful, according to reliable sources here. They predicted instead that the board would once again delay a decision.

Pleading a lack of sufficient time to discuss the problem, the nine-member executive board was unable to reach a decision late in January. Its recommendation, if any, will be submitted to the full assembly of 89 IOC members in Uruguay next month for what is usually rubber-stamp approval.

Mrs. Berlioux hinted tonight that the delicacy of a decision might require even more time than the two days of talks here. "It's very hard to say" if a decision will be reached here, she said, noting that the board would meet again in Montevideo just before the full session starting April 4.

The executive board is moving gingerly because, as its members admit, Taiwan's national Olympic committee has done nothing counter to IOC rules to warrant expulsion. Taiwan, in fact, is still recognized by a majority — 15 of 26 — of the international federations that govern Olympic sports.

But the political climate has changed, as supporters of the Peking initiative point out. They cite not only the shift of the mighty International Amateur Athletic Federation from recognition of Taiwan to Peking last fall but also the shift of the U.S. government in the same direction.

Both Taiwan and China officially became members of the Olympic movement in 1954, when Peking was recognized by the IOC. Rather than withdrawing recognition from Taiwan, Avery Brundage, the former president of the IOC, unilaterally decreed a two-China policy.

For its part, China withdrew its athletes from the 1956 Games and officially withdrew from the IOC in 1958. Taiwan has since attempted to participate in the Games under various guises.

At the 1960 Summer Games in Rome, for example, the Taiwanese delegation paraded behind a sign designated "Formosa." In 1964, in Tokyo, the Taiwanese uniforms bore the letters "ROC" for Republic of China, the official IOC designation for Taiwan.

Then, in 1975, Peking asked the IOC for readmission, conditional on Taiwan's ouster.

In 1976, the Canadian government, a major trader with China, refused to allow the Taiwanese delegation to march under the name of Republic of China at the Montreal games. Eventually the Taiwanese left without participating.

China, a country of nearly 900 million people in contrast to Taiwan's 16 million, has been busily pressing its case with the IOC.

Sung Chung (Song Chung), the secretary general of the All China Sports Federation, has journeyed to Lausanne for the second time this winter to meet with the executive board tomorrow. He has made it plain that China expects to participate with a small team at Lake Placid, N.Y., and with a larger one at Moscow next year.

Adding to the pressure, Deputy Premier Deng Xiaoping (Teng Hsiao-ping) said in Peking two weeks ago that China was a possible bidder for the 1988 games.

With the IOC still smarting from the fact that Los Angeles was the only bidder for the 1984 Summer Games, Deng's statement must have been welcome to the ears of Lord Killanin, the IOC president.

Complaints on Lake Placid

As it cleared the agenda for the China discussion, the executive board took note today of what Mrs. Berlioux described as "many complaints" from national olympic committees about the housing for athletes at Lake Placid, basically a building that will be converted afterward into a minimum-security prison.

"Norway, Austria and Britain, among others," have complained about the Olympic Village, Mrs. Berlioux said. They charged that the rooms were too small and scheduled to hold too many athletes, that the ventilation was insufficient and the windows nonexistent.

She added that the solution might be that some countries were planning to rent buildings in Lake Placid to house their teams. "There are no laws against it," she said, "but they will be responsible for their security."

New Name in NASL

EDMONTON, Alberta, March 9 (UPI) — The Oakland Stompers, a North American Soccer League franchise purchased by Peter Pocklington last month, is to be renamed the Edmonton Drillers.

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(Continued from Back Page)

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PAGE 14 & 11 FOR MORE CLASSIFIEDS

Art Buchwald

Endangered Species: Save the U.S. Pothole

WASHINGTON — Not every lobbyist in Washington is working against the public interest. There are many young idealistic people in Washington living on a pittance to preserve the great natural beauty of this country.

One of them is Robert Frisco who represents the "Society to Save the American Pothole."

Buchwald

He came to my office hoping I could help publicize his cause.

"The American pothole is becoming extinct," he said, "and may go the way of the American buffalo."

"I didn't know that," I said. "It seems to me that everywhere I drive I see a pothole."

"That's what the pothole repairers want you to think. But 20 years ago this country had 40 billion potholes. In one generation we're down to 30 billion. By the end of the century there could be less than a billion potholes in the entire nation."

* * *

"What can we do to preserve them?" I asked.

"We have to get Congress to pass a law declaring the American pothole a national landmark."

"Of course," I said.

"But the law has to have teeth in it. Anyone caught filling a pothole must be subject to a stiff fine and even a prison term. The Department of Transportation has to set up a national police force which would guard the potholes against the vicious repair crews in the cities and counties who go out at night and try to fill in the hole."

"That could cost a lot of money," I said.

"What are a few dollars compared to the life of a pothole?" Frisco said. "Have you ever seen what man does when he finds a pothole?"

"I have on television, but not in real life."

"It's pitiful. First they take axes and chip away at the sides of the hole. They they batter it with heavy shovels. And finally they pour hot black tar and asphalt into the hole. It makes me sick. The pothole doesn't have a chance."

* * *

"No wonder they only do it at night. But why do grown men want to fill potholes?"

"For the sport of it. They justify their bloodthirstiness by saying that potholes are dangerous to automobiles and trucks and school buses. But potholes don't cause accidents, people cause them."

"The anti-pothole lobby in this country is very strong. What happens if you can't get a bill through to preserve them?"

"Then we'll go into the streets. Our people are prepared to throw their bodies across any hole that someone tries to fill in. We may even sit in the larger ones to protect them. We have to dramatize our cause even if it means going to jail."

I told Frisco, "I admire you for taking on a lost cause. But it seems to me that most people couldn't care less about preserving the country's potholes."

"We're getting a lot more support than you think. For one thing time is now on our side, and many governors and mayors are reluctant to spend money to fill their potholes. If we can get Congress to pass a pothole preservation law, they will have a perfect excuse not to fill *any* of them."

* * *

"You're doing great work," I said.

"We're not doing it for ourselves, but for our children and their children. When you talk about potholes, you're talking about people's roots. No one has a right to cover this country with concrete. Every time someone fills in a pothole, something in all of us dies."

Museum to Get Renoir

HOLLYWOOD (AP) — Film director Jean Renoir, son of the great French impressionist painter Auguste Renoir, has willed one of his father's most famous paintings, "The Hunter," to the Los Angeles County Museum of Art and has left the bulk of his estate to his wife, Jean Renoir died Feb. 12 at age 84.

Mary Blume

Bargees on Deck

'They have led strange lives, have no training and their education is spotty.'

PARIS (IHT) — Within the memory of some Parisians, before the banks of the Seine became motorways they were bustling with life: mattress-stuffers and dog-washers near the Pont Neuf, small ports with cafes and boisterous stevedores at the edge of Paris and, until 1930, a fine lock from the Cite to the Monnaie, or Mint.

There was all this life because the river itself lived, and barge traffic was heavy not only along the Seine but on all France's inland waterways. There are still 4,000 private, or as they are called artisan-run, barges in France, 38.5 meters long and 5 meters wide: the classic measurement to scrape through French canals with a maximum payload of 350 tons. But they are being hopelessly outpaced in France not only by road and rail transport but by rival river craft — huge company-owned convoy barges that can carry 5,000 tons propelled by pusher boats.

Special Schools

"They have led strange lives, have no training and their education is spotty. There are special schools for barge children but they don't go to the upper levels," says Francois Beaudouin, curator of the Musee de la Batellerie, the barge museum at Conflans-Sainte-Honorine.

Conflans, at the confluent of the Seine and the Oise, is 60 kilometers and two locks downstream from Paris, and half that distance by road. It has been called the barge city of France, with boats sometimes berthed 10 deep, a boarding school for bargees' children up to the age of 12, and a barge-church built in 1935 from which bargees are christened, married and buried.

There are many cafes and, unusual for a Paris suburb, no high-rise apartment complexes. A bargee could never retire to an apartment; some move to small houses on the water's edge, others who are less well off stay on their barges. It is a town with many specialized shipyards but not a town where a landlubber feels at home.

"Bargees feel different from what they call *les terriens*," says one barge-owner. "It's a very closed community. They're simple, hard-working; incredibly honest, rather timid. They stay away from pleasure craft, from any boat that doesn't earn a living."

One doesn't become a bargee, says Francois Beaudouin: one is one. Their fathers and grandfathers were bargees before them, and so were their wives' families. There is much intermarriage. They are in some ways conservative (they call a river a *riviere* and not a *fleuve*) and they can be highly disputatious. "They have their trade unions but they argue when they are together, so there are several unions," Mr. Beaudouin says. "Too many to be of use."

His museum, founded in the 1960s, received 22,000 visitors last year and is an important research center. Until the end of May, in the public library of the Pompidou Center in Paris, there is also a small show organized by Mr. Beaudouin on Paris and shipping since the 17th century.

The old Seine with its many narrow-arched bridges was so difficult to navigate that the part near the present Pont au Change was called the Valley of Misery. Craft coming up to Paris from downstream had to be towed by men or animals; since this added to costs cheaper goods tended to come from that direction while costlier loads would float downstream.

By the 19th century passenger transport began on the Seine. Ingenious vessels and systems for towing were invented, and the paddlewheel steamer appeared in 1825.

According to the Port of Paris Authority, which was created eight years ago and groups together all the ports of the Ile de France, traffic is on the decrease and while small artisan-owned barges are essential for canals where larger craft cannot pass, there are too many small barges at present to be economically viable.

At Conflans, as at other ports, the artisan bargee goes to the local shipping office to see what cargoes — wheat, fuel, building materials — might be available. Some bargees specialize in foreign travel, others try to stick to the same routes. Once they have arrived at the other end and unloaded, they sign up at that shipping office and wait for their turn to be called and for a suitable cargo. They may wait a while.

Until the early 19th century the artisan owner sailed alone and his family, like that of the saltwater sailor, stayed ashore. As trips became longer and competition from the railways became heavier, the wife was needed as an extra hand. Like many nomads, bargees are very domestic: geraniums in wheelhouses, TV, brightly painted superstructures above black hulls (black is cheap: old crankcase oil is often used), sometimes cars on deck for trips ashore. Visitors always remove their shoes when entering the living quarters.

Francois Beaudouin, a pleasant man with a weathered face, was for years a sailor around Africa. The sailor and the bargee — the *marin* and the *marinier* — are very different, he says.

"*Mariniers* are nomads, their entire families are displaced. The *marin* has a home to go to, where his wife and children are. In a sense, his life is more normal."

Says another man who has done both jobs, "A bargee is someone less because he doesn't face the sea. The worst he can do is bump into something. At any rate, a *marin* would consider a *marinier* as less. A *marinier* would just consider himself a *marinier*. A *marin* takes on the sea. The *marinier* doesn't take on anything, except hard work."

A group of *mariniers* at the turn of the century.

PEOPLE: *Mrs. Rideout Calls Off 2-Month Reconciliation*

John Rideout, acquitted in a widely publicized trial of raping his wife, says her decision to file for divorce two months after their reconciliation is "the final straw." His wife, **Greta**, filed a divorce petition in Marion County (Ore.) Circuit Court. The couple announced their reconciliation Jan. 6 and told reporters they were happier than they had ever been. But Rideout, who turned 22 Thursday, said he had not seen his wife or their 2½-year-old daughter, **Jenny**, since shortly before he received a note Tuesday from Mrs. Rideout saying she was leaving him. Last Dec. 27, a jury of eight women and four men acquitted Rideout in what was believed to be the first case in the United States of a man being charged with rape by a wife with whom he was living.

* * *

Rudolf Hess, former deputy to **Adolf Hitler** and the last inmate in Berlin's Spandau prison, was taken to a British military hospital for treatment of an undisclosed ailment. A British spokesman said Hess, 84, was in somewhat better health than when he was hospitalized 11 days ago with bronchitis and breathing problems. Hess has been in custody since an abortive wartime flight to Britain in 1940. He was sentenced to life imprisonment by the victorious Allies for waging aggressive war.

* * *

Senate Minority Leader **Howard Baker** said that he would seek the GOP presidential nomination next year but would not call his remarks an official announcement. The Tennessee Republican told a crowd of 1,100 at the 44th Annual Landon Lecture at Kansas State University, "I don't plan to announce here today, but I do plan to [run]." Baker said at a news conference before the lecture that he had no doubt that **President Carter** would be the Democratic nominee next year even though he believes California Gov. **Jerry Brown** and Massachusetts Sen. **Edward Kennedy** will be strong contenders. During his lecture Baker said he could not support the SALT-2 treaty in its present form because of what he considers unreasonable concessions to the Soviet Union.

* * *

Jerry Lee Lewis, the piano-pounding rockabilly star, is singing the blues over IRS seizure of his property, and some of his comments sound like song titles: "The IRS done me wrong. They treated me like a dog. There was nothing I could do." And, "They shouldn't have done that." His comments were in his first interview since the Feb. 27 visit by Internal Revenue Service agents to his 30-acre ranch near Nesbit, Miss. Acting on a writ of entry signed by a federal judge, the agents confiscated 20 vehicles, including a new $68,000 Rolls-Royce, a Corvette, two Cadillacs, a Jeep and two antique Fords. The government says Lewis and his wife, **Jaren**, owe more than $168,000 in back taxes from 1976 and 1977. Lewis said he wasn't told the agents and eight wreckers were coming. "They just came to my house and didn't even knock, just took my cars away and didn't leave me one."

* * *

Paris-Match, in its current issue, included International Herald Tribune editor-designate **Mort Rosenblum** in its death-notice column, but an apologetic editor for the magazine explained that it was all a mistake. That was no news to Rosenblum, who, like Mark Twain, found the report of his death greatly exaggerated.

—SAMUEL JUSTICE

The surf was up for Britain's Prince Charles, who braved chilly winds to romp and splash among his mother's Australian subjects on a beach near Perth, 12 hours after he arrived on a 16-day visit to Western Australia.

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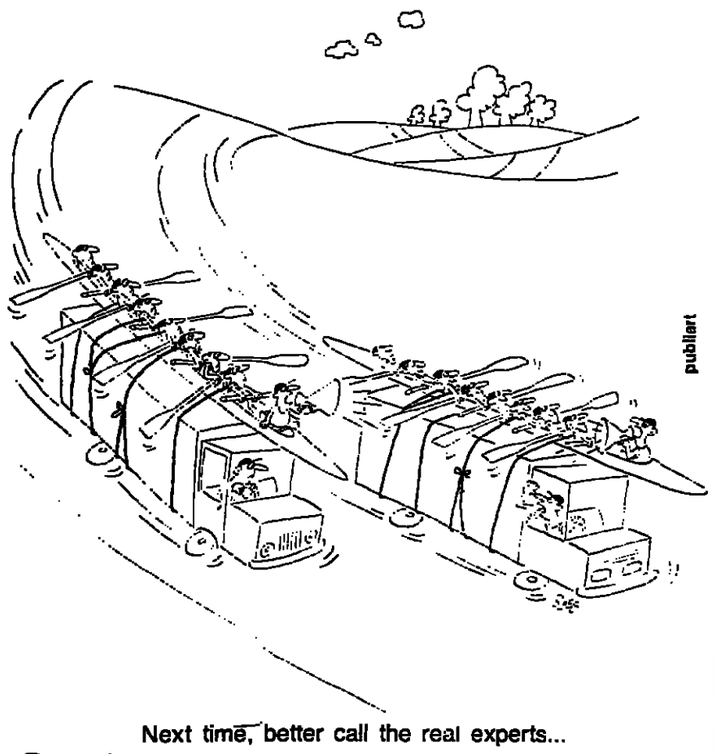

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A Special Report

INTERNATIONAL
Herald Tribune
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PARIS, OCTOBER, 1978

Focus on Italy

An Experimental Partnership Is in Trouble

By Claire Sterling

ROME (IHT) — It is certainly too soon to say that Italy's experimental Catholic-Communist partnership is dead, but it could have trouble lasting out the winter.

Born in adversity — on the day Aldo Moro was kidnapped, last March 16 — the government that only he could have formed did not have the best of chances to stay together once he was gone. For months on end, it could put off actually trying to govern during a succession of unnatural events: Mr. Moro's own abduction and murder, local elections while he was still held captive, two distracting national referenda, the president of the Republic's sudden resignation under a heavy cloud, the hasty election of a new one. Now that things are more or less back to normal, however, the Cabinet's singular frailty is all too clear.

Few Italians know what really went into the intricate deal behind the first Christian Democratic government to have formal Communist support in 30 years. But the deal was evidently long on power-sharing and short on programatic content — so flimsy that the program has not even been made public. Assured on paper of an 80-percent majority in Parliament today, Premier Giulio Andreotti can in fact do less with that than he could five years ago with just over 50 percent. None of the five parties in his coalition sees eye to eye with another on legislative matters that an ordinary citizen would consider burning issues. The small but pivotal Republican Party has already announced plans to pull out. The Socialists are doing their best to chivy the Communists out as well, while steadily raising their own price for staying in. Half the Christian Democratic leadership is cheering the Socialists on. While the other half urges the Communists to hold fast. And even the Communists are not so sure that holding fast is such a hot idea.

Losers

Of all the parties in the deal, the Communists would indeed seem to be the most spectacular, if not the only, losers. Taunted unbearably by the Socialists for their orthodox Leninism and by ultraleftists for their revisionism, they have good reason to fear the inroads of both. The trade unions they are supposed in theory to dominate are in open mutiny against statesmanlike Communist pleas for hard work, wage restraints, restored profit margins and practically everything else needed to reanimate Italy's suffering capitalist system. Radical workers, students, young people and the unemployed are refusing by the thousands to renew membership in a party that is shamefully mating with the establishment. An electorate that very nearly gave this party the biggest vote in the country in 1976 — it ended up with close to 35 percent, barely four points behind the ruling Christian Democrats — is backsliding right and left: Communist losses in last spring's local elections ran from 5 to 10 or 12 percent, and this autumn's showing in a few scattered cities has been still worse.

If none of this has yet forced Communist leader Enrico Berlinguer into full retreat, he is evidently making contingency plans for an orderly withdrawal. The Berlinguer thundering against capitalism and vowing its ultimate destruction in Genoa last month was hardly the man so wholeheartedly committed to its rescue only a couple of months earlier.

Elections

So far, neither the Communists nor any others in the government coalition have come right out and said the whole shebang has got to go. The only alternative would be an early national election, which nobody appears to want quite yet. But a growing body of Christian Democratic politicians might like nothing better than elections by, say, late next spring, when they can be reasonably sure of picking up their highest vote in perhaps two decades. The Socialists, too, ought to be ready by then to pick up their winnings.

Ideologically, there is nothing new in the Socialists' withering criticism of their once inseparable Communist colleagues. In accusing the Communists of still being too Soviet-oriented to be acceptable government partners, Socialist leaders are merely saying in public what most of them have always believed in private. But saying it publicly, and daily, makes all the difference. Having lost about half their votes to the Communists over the years — they are now down to less than 10 percent nationally — the Socialists appear to have picked the perfect moment to get their own back. The next national election, judiciously timed, might well see them breathing right down the Communists' neck. As they see it, who — except Mr. Berlinguer — could ask for anything more?

Economy

Stabilization Plan Aims At Keeping Up With EEC

By John Earle

ROME (IHT) — Italy is fighting a battle to remain in Europe. This is the theme of the government's 1979-81 stabilization plan, which seeks to outline a strategy to recover the ground lost behind its partners in the European Economic Community.

The plan, announced after months of gestation at the end of August by Treasury Minister Filippo Pandolfi, is a bare skeleton on which much flesh will have to be grafted in coming months. It proposes major surgery in two main areas: cutting spiraling public expenditure, and curbing excessive manpower and social costs.

The 28-page document argues that the gap with the community has been widening due to such factors as a decrease in gross national product, which is half what it was 10 years ago, inflation twice that of other industrialized countries, intractable unemployment, and labor costs that are rising far beyond productivity.

With next year's European parliamentary elections, the plan stresses, another step will be taken towards European integration. "Italy cannot be disassociated from this effort," it says. "Everything, cultural tradition, popular feeling, political orientation, carries us towards Europe. But many things in our economic reality tend to push us to the sidelines. This is a contradiction on which it is up to us to resolve."

Favorable Moment

Although it was promised in May, the plan was launched at a favorable moment, when the lira and foreign exchange reserves were cyclically strong, and the government was not harassed by any political emergency. Unusual among Italian ministerial documents, it was written in language designed for most people to understand. However, it is still an incomplete outline and makes no attempt to link with plans for individual sectors of industry put forth by the Minister of Industry, Carlo Donat Cattin. These cover basic chemicals, steel, electronics, paper, textiles, agro-industry, machine tools and, promised for late this year, fine chemicals.

Furthermore, the Pandolfi document makes no mention of agriculture. Giovanni Marcora, the minister of agriculture, has been promoting a policy of modernization in this sector under the *Piano Quadrifoglio* or "Quadrifoil Plan," so called because it originally concentrated on four areas (animal husbandry, irrigation, reforestation and market gardening), although its scope was later widened. It foresees expenditure of 6.97 trillion lire ($8.5 billion) in 10 years.

Nevertheless, the Pandolfi plan is a significant step forward and has been accepted, as a point of departure, by the pro-government political parties, by the employers' representatives and by the trade unions.

The employers' initial reaction was unenthusiastic. Guido Carli, president of the private industrialists' federation, Confindustria (Confederazione Generale dell'Industra Italiana), saw signs of a semi-collectivized system," contradicting European principles of market economy, in a proposal to channel 70 percent of the flow of credit through public hands, leaving only 30 percent for the private sector. Mr. Carli also pointed to the inconsistency of a proposal to save on social and health expenditure at a time when a bill was before Parliament to set up a national health service.

Suspicious

The trade unions were suspicious that wage earners would bear the brunt of the sacrifices, and that a forecast of at least a half a million new jobs in the next three years was a figure pulled out of a hat.

Since early this year, however, union leaders have taken a generally conciliatory attitude towards government and employers, favoring negotiations on issues such as reorganization of wage structures, pension reform and labor mobility, while soft-pedaling demands from below for major wage increases. The test will come when talks get under way this fall on the first of the labor contracts coming up for renewal between now and June, which altogether affect nine million workers.

The immediate concern, however, was not to lose time if the plan were to be debated and gain general acceptance in order to come into effect at the beginning of next January.

For its success, the plan rests on three conditions:

- Public spending must be cut. The deficit in the enlarged public sector (including local authorities, electricity board, social and health services) has, it says, "in relation to the national product touched levels never reached in other countries, and will reach still higher." Bank of Italy officials qualify this by saying that comparable levels are to be found in the Netherlands and Denmark, but a considerable proportion in the Netherlands is spent on land reclamation — productive for the future — and in Denmark on non-wasteful social expenditure. On the other hand, a high proportion in Italy is spent on current account and in some sectors, such as pensions, is indexed and thus stimulates inflation.
- The purchasing power of wages must not be allowed to rise in real terms. The *scala mobile*, or escalator, wage indexation system will be retained — since the unions would never accept its abolition — but any further increases must not exceed the rate of inflation. Wage and salary structures will be overhauled to eliminate excessive automatic benefits and to reduce unjustified differentials between similar categories of earners.
- Greater labor mobility is necessary. Rigid work patterns create production bottlenecks and stoke inflation.

Forecast

The plan is not optimistic about inflation, which it foresees next year at still between 12 and 14 percent, while, if present trends continue, the GNP will rise in real terms by little more than 3 percent, unemployment will persist at its current highest level in 15 years (1.6 million) and the fat balance of

(Continued on Page 3)

Industry: For Many Worst Is Not Over

By John Wickfield

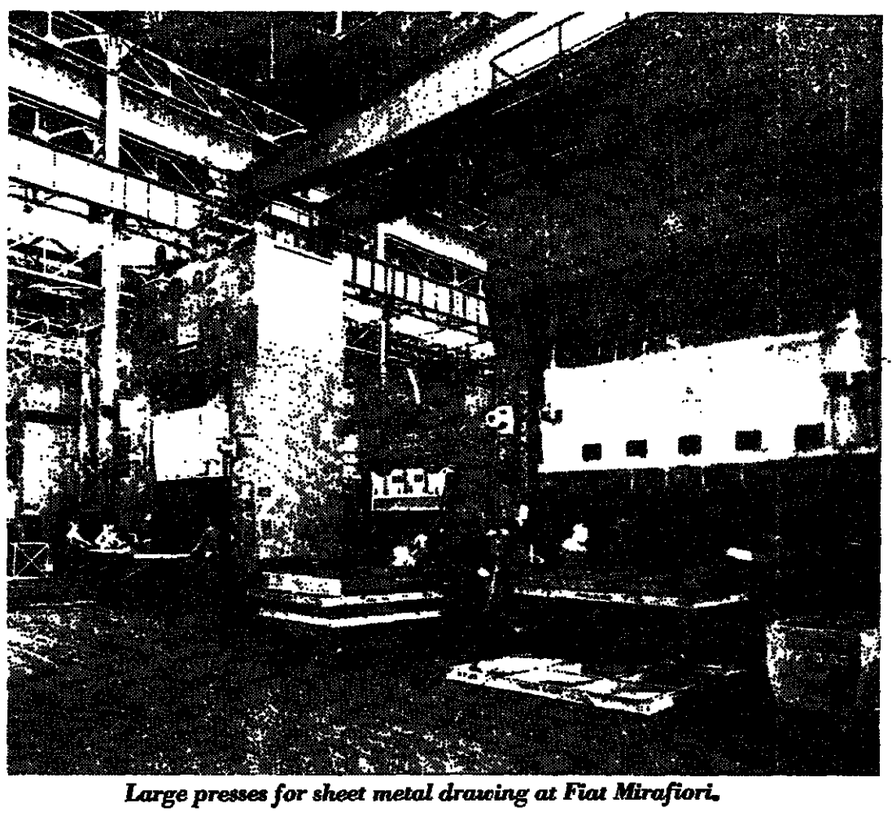
ROME (IHT) — With a few shining exceptions, Italy's big industrial groups have been through a period of crisis recently, from which some have not yet emerged.

In the private sector, Fiat is an outstanding example of profitable enterprise, and in the state sector the STET telecommunications group is doing well.

But the list of big industrial groups in difficulties is a long one. To start with, the entire chemical industry is in a state of crisis. Steel, textiles and shipbuilding are among the sectors in which firms are still undergoing serious industrial and financial difficulties.

Chemicals

A few signs of improvement have occurred recently, but for many of these companies the worst is not yet over. The government submitted a bill to Parliament not long ago, which if passed will allow banks to take direct shareholdings in companies in difficulty in order to participate in their industrial and financial rescue. A number of banking consortia have already been formed to save firms in crisis in anticipation of this bill becoming law. Their formation follows the realization by the banks that they could otherwise risk losing the substantial funds they have loaned to such companies in the past.



Large presses for sheet metal drawing at Fiat Mirafiori.

In the chemicals sector, plans for the salvage of Italy's four main groups are gradually falling into place. Montedison, Italy's biggest and oldest chemicals firm, which last year had a loss of 509 billion lire (around $600 million), now has hopes of getting a new capital injection from Arab investors. State-owned ANIC is being bailed out by its parent company ENI, and a consortium of banks has come to the rescue of SIR. Negotiations are in progress for a similar rescue plan for the ailing Liquichimica group.

Elsewhere, both Olivetti, Italy's multinational producer of typewriters and computers, and the tire and cable group Pirelli continue to run a deficit. In the state sector, Italsider has been hard hit by the worldwide crisis, and last year losses ate up most of its 500 billion lire reserves. Alfa Romeo, the state-owned car firm, has lost hundreds of millions of dollars at its Alfa Sud plant near Naples, where low pro-

(Continued on Page 3)

Wage Increases Blamed For Lack of New Jobs

ROME (IHT) — Unemployment is endemic in Italy. In past decades millions of Italians have left the country, temporarily or permanently, in search of better opportunities in other countries and continents. At home, poor employment conditions have led to a flourishing black market in labor, where workers perform jobs illicitly, undeclared and often underpaid.

Many Italians have two jobs to make up their earnings, not least among the three million who work for the state. In cities like Naples, in Italy's impoverished South, whole families survive on illicit enterprises such as the sale of contraband cigarettes. When the local administration tried recently to crack down on this large-scale contraband operation, they met with heavy protests from those whose penurious livelihoods depended on it and were forced to withdraw.

Official statistics put the total of unemployed at 1.75 million, 7.5 percent of the national workforce. Union officials claim the true figure should be higher, around two million or more. Unemployment is worst in southern Italy, where it affects 9.5 percent of the working population. It is highest among young people in their teens or twenties, around 17 percent of whom are out of work.

Young people make up 78 percent of Italy's unemployed, and women have greater difficulty in finding work than men. The unemployment rate for men is 4.9 percent, while for women it is 13 percent.

Targets

The government has launched a grand national debate on the targets for Italy's economic growth in the next three years and on how to attain them. The centerpiece of its economic strategy is the creation of 600,000 new jobs in a bid to reduce Italy's chronic unemployment — but where these jobs will come from is still not clear.

In industry, job openings have been dwindling for several years, and this year they are expected to decline by around 0.7 percent. Next year, the industrialists' federation, Confindustria, has forecast a small increase, possibly of around 8,000, in the number of workers employed in industry. This is a drop in the ocean compared with the magnitude of the unemployment problem, and Confindustria's president, Guido Carli, has made it plain that he sees little chance of a substantial increase in industrial employment under current business conditions.

The government has laid much of the blame for unemployment on Italy's high rate of wage increases, which it says contributes to inflation and prevents industry from spending on productive investments and economic expansion.

One of the main contentions in the long-standing controversy over labor costs between the government, unions and industry is Italy's highly developed system of wage indexation. This provides almost all Italian workers with quarterly pay increases triggered off by the rise in the cost of living. The *scala mobile*, or escalator, as this mechanism is known, has been blamed by the International Monetary Fund for pushing up inflation.

The government has sought to reform the *scala mobile* system, or even to abolish it altogether, but it has been consistently rejected by the unions, who insist that the *scala mobile* is needed to help raise the income of the lower-paid. The escalator system of fixed wage increases for all benefits the lower-paid proportionally more than the higher wage-earners.

Pay Increases

The government has told unions that it wants pay increases over the next three years to be held down to within rises in the cost of living. This would be a marked change from the rate of wage increases in the past few years, which have constantly outstripped inflation. In the first quarter of 1978, average monthly earnings per worker rose 18.1 percent, while the year-to-year increase in retail prices was 13.3 percent.

Higher wage costs and low productivity have also led to a substantial increase in labor costs per unit produced. In 1977, industrial unit labor costs rose 18.6 percent. The result is the erosion of Italian industry's competitiveness on foreign markets, with all the attendant side-effects for production and employment levels at home.

Backing for the government's call for wage moderation has come, in a major about-turn in policy, from Italy's main union leaders. The most vociferous advocate of wage moderation on the union side has been Luciano Lama, the Communist secretary-general of Italy's most powerful union, the CGIL (Confederazione Generale Italiana del Lavoro).

In a widely-publicized press interview earlier this year, Mr. Lama set out with uncompromising clarity his thesis that high wage rises for those with jobs were damaging the chances of the unemployed for

(Continued on Page 3)

Energy: Progress in Gas and Oil, Setbacks in Nuclear

ROME (IHT) — This nation's efforts to ensure adequate supplies of energy until the end of the century are meeting with mixed results. As it is, Italy is dependent on imports for more than 80 percent of its energy requirements, making it one of the most vulnerable of Western economies.

While reasonable progress is being made with oil and gas, the nuclear power program is nearly bogged down. Predictions are that the delays in the construction of nuclear power stations may bring blackouts — which so far are rare — in the early 1980s.

On the other hand, oil finds offshore Sicily have raised hopes for a useful new source of supply, while in the southern Adriatic, deepwater drilling is under way at hitherto untried depths of nearly 1,000 meters. Work has also started on a 2,500-kilometer pipeline from the Sahara, that will guarantee supplies of Algerian methane until after the year 2000.

Italy is virtually without its own oil, producing last year 1.08 million tons compared to consumption of about 100 million tons. It is luckier with gas, producing about half its requirements. The strain on the balance of payments can be seen from trade figures for the first half of this year. In all other sectors, exports exceeded imports by 3.27 trillion lire (about $4 billion), but crude imports brought this figure 171.6 billion lire into the red. In addition, the oil deficit may worsen if industrial production recovers after a yearlong stagnation.

Nonetheless, the government is sticking to the ambitious targets set in its nuclear program under the national energy plan, which after revision and delays was definitely approved just before Christmas last year and came into force in February. The plan foresees eight new plants, each of about 1,000 megawatts, for the mid-1980s. This will be in addition to four existing plants (one of 850 mw, and three by now antiquated units of the 1960s totaling 600 mw). A further four more units of 1,000 mw each are under order. Of these, building began this year on twin plants at Montalto di Castro north of Rome, but strong local opposition, which even included the regional government, blocked construction of the other two in the Molise region in central Italy.

Of the eight power stations scheduled for the mid-1980s, two are to be in Piedmont, two in Lombardy, and two in Puglia in the South, while two have yet to be located. It is likely that all will be met by local opposition. Giuseppe Ammassari, director-general for energy in the Industry Ministry, says it should still be possible to meet the 1985-86 deadline, but only "if all the knots are untied rapidly."

The delays have prompted ENEL (Ente Nazionale per l'Energia Elettrica), the state electricity board, to plan further coal-fired stations, notably in a new port at Gioia Tauro on the Calabrian coast, where four units totaling 2,400 mw are to be built. This site was chosen to replace a proposed steel complex that was halted because of the international crisis in the steel industry. ENEL is also adapting oil-fired power stations for coal as well. As a result of this policy, Mr. Ammassari stated, ENEL's coal imports have in the last three years trebled from 600,000 to nearly 2 million tons and are likely to reach 10 million.

Predictions are that the delays in the construction of nuclear power stations may bring blackouts — which so far are rare — in the early 1980s.

Financing

Further talks on the nuclear program and energy policy will take place when Carlo Donat Cattin, the industry minister, visits the United States late this month or in early November. He is expected to discuss plans, which have been up in the air for more than a year, to borrow $3.5 billion in the United States to help finance the nuclear program. The hope is that ENEL's disordered finances will prove less of an obstacle to obtaining loans than in the past since they have been reorganized to aim for the break-even point by the end of 1979.

In oil, discoveries in the Sicilian offshore have produced considerable excitement. The first strike was made by AGIP of the state owned ENI (Ente Nazionale Idrocarburi) group, partnered by Deutsche Shell, at Nilde, about 60 kilometers off Marsala in the southwest. Then, early this year, the chemical company Montedison discovered encouraging deposits at Mila, six kilometers off the coast of Ragusa. Both are of good quality light crude, with little sulfur content. Their importance, however, risks being overrated: According to available information, their extent is limited and in no way comparable to a major discovery. Nilde is due to come into production with an expected output of 10,000-15,000 barrels a day, while the Mila strike is still being appraised but is presumed to be commercial.

Fifty-two kilometers off Brindisi in Puglia, AGIP has started drilling the deepest well so far in Italian waters — 955 meters in depth. The field lies in a 200-1,000 meter area in the southern Adriatic and Ionian seas opened for exploration last year. Foreign companies, including Elf, Total, Exxon and Phillips, are reported to have submitted exploration applications.

Oil Reserves

In the central Adriatic, Elf and AGIP have located oil reserves of a minimum 100 million tons, but the quality is dense and sulfurous and any decision on the feasibility of exploitation is still some way off.

Work is going ahead to bring into production AGIP's offshore gasfields discovered in recent years, with the aim to maintaining overall output at existing levels as older fields become exhausted. Anamone and Azalea off Ravenna, with a combined daily output of 700,000 cubic meters, have recently come on stream, while next year should see production beginning in the Antonella and Barbara fields in the northern Adriatic, David, Emilio and Fratello in the central Adriatic, and Lavinia off the Ionian coast of Calabria.

On land, there has been no major success following the 1974 discovery of Malossa near Milan. Malossa's estimated reserves of 40 million tons of oil and 50 billion cubic meters of methane raised hopes at the time of further breakthroughs.

Legislation currently before Parliament should enhance exploration. A government bill proposes to reduce royalties, allow bigger acreage in license areas and offer tax alleviation for ploughing back profits, while tightening the guarantees that applicants for permits must offer.

Algeria will become the biggest foreign source of methane with the Transmed pipeline, which is due to come into operation at the end of 1981. The pipeline will carry 12 billion cubic meters of gas a year for 25 years via Tunisia, the Sicilian Channel, Sicily, the Straits of Messina, and up the Italian mainland to the Bologna region.

The ENI group has recently taken delivery of a specially designed pipelayer, Castoro Sei, which will start work this autumn on the section across the Straits of Messina. When it later moves on to the Sicilian Channel pipe link, the company will have to lay at depths below 550 meters. This, ENI claims, is beyond the capability of any other specialized vessels afloat today, including those of the leading U.S. companies.

—J.E.

Bank of Italy Reserve Surplus — A Temporary Bonanza?

ROME (IHT) — With record reserves and a balance of payments surplus beyond all expectations, it seems nonsensical that the Italian authorities should be worried about the financial outlook of the nation.

Reserves at the end of July stood at $22.7 billion against foreign borrowings of $17.2 billion, while the balance of payments for the first eight months of the year amassed a surplus of 4.83 trillion lire ($5.9 billion).

Big Italian companies are greeted with smiles again when they seek to borrow on international markets, and in September the state hydrocarbons corporation ENI (Ente Nazionale Idrocarburi) arranged the first important Italian borrowing solely from Japanese banks, a 12-year loan of $200 million. When a team of International Monetary Fund negotiators return this fall, there will no longer be the same urgency to conclude a $1 billion stand-by arrangement that has been under study for months.

Yet both in the government and the Bank of Italy there is a feeling that the situation is "too good to last." The bonanza, it is feared, is temporary, and to some extent it derives from the immobility that has marked national life for much of the year. Politically, the business of government was paralyzed for a long time by the resignation and formation of the new Andreotti government, the Moro kidnapping and murder, and the premature change in presidents, all of which impaired decision-making in economic and financial policy.

Yet both in the government and the Bank of Italy there is a feeling that the situation is 'too good to last.' The bonanza, it is feared, is temporary, and to some extent it derives from the immobility that has marked national life for much of the year.

Stagnation

This coincided with a stagnation in production. For 11 successive months until last June industrial output continued to fall against the same period a year earlier. But in recent months, characterized by depressed demand and high bank liquidity, inflation and interest rates have moved slowly downwards. The official discount rate, which was 15 percent in June, 1977, was cut last month from 11.5 percent to 10.5 percent and was followed by a one-point fall in the prime rate from 16 percent to 15 percent. Inflation, now running at an annual rate of about 12 percent, is noticeably better than the 20 percent-plus of a year ago. But both interest rates and inflation remain well above most of Western Europe.

A by-product of this immobility was that many top vacancies that had expired some time ago in public sector banks took much longer to fill than had been expected, as the government had difficulty in getting approval for candidates from the political parties supporting it. The most glaring example was Banco di Sicilia, for which the parties found a candidate to succeed Ciro de Martino as chairman only after this summer's parliamentary recess, although the term for the job expired in 1969. In September, however, agreement was at least reached on a number of important posts, including the choice of Nerio Nesi, a Socialist, as chairman for Banca Nazionale del Lavoro, the biggest in Italy.

Allegations

The reputation of the savings bank movement took a knock when an inspection by the Bank of Italy produced allegations of serious financial irregularities at Italcasse, the central institute that administers the surplus funds of local savings banks. Italcasse is now being run by a team of three government commissioners.

The prospect of falling interest rates given on bank deposits encouraged investors to look again at the Milan bourse, which registered strong upsurges during August and September. Much of this was speculative, as for example a 38.8 percent rise in the ordinary shares of the ailing chemical giant Montedison on one day in mid-September. It was combined, however, with a growing feeling among analysts that the shares of many healthy companies were intrinsically undervalued and due for a fundamental reassessment. Market operators also reported a spurt of buying interest from West Germany.

However, with Italy's underlying structural economic problems still unresolved, when the IMF negotiators return this fall they will find that Italy has been unable to meet some of the key targets it had agreed to in accepting an IMF loan in April, 1977, of 450 special drawing rights worth about $530. The enlarged public sector deficit is approximately twice what it should have been. Inflation remains stubbornly around 12 percent instead of at the target of 8 percent.

Balance of Payments

On the other hand, the balance of payments is well beyond the target. The Bank of Italy has allowed the lira exchange rate to continue firm against the dollar, while letting it sink against strong currencies like the Swiss franc and Deutsche mark. This policy is a boost to foreign trade, as many raw material imports are invoiced in dollars and many finished exports go to strong currency areas.

For the general public, the atmosphere of emergency has eased with a greater flow of newly minted coins (including the new 200 lire denomination, worth about 24 cents) and the phasing out of the tattered "mini-checks" issued by banks for small change.

The next few months will be a time for testing the lira as it prepares to enter the proposed European monetary system (EMS). As of next year, the balance of payments surplus could evaporate, especially if industrial recovery gets under way, and the lira could weaken on exchange markets.

From the political point of view, the government considers it essential to join the EMS as a full-fledged member — not with a second class currency. Thus the government can be expected to press Italy's partners to help with significant transfers of funds to aid the country's economic and social development.

Credit Control

In the background, the Bank of Italy has continued to pursue a policy of carefullly controlling credit after dismantling most of the artificial barriers erected in recent years to protect the lira. Following the abolition last year of the surcharge on foreign currency purchases and of the import deposit plan, on June 16 the requirement to finance immediately in foreign exchange a percentage of export invoices was discontinued.

Ceilings on the growth of lending by banks have been set at two monthly intervals. The latest series applies up to March, 1979, when the volume of credit disbursed by a bank to its ordinary customers with individual credits of more than 50 million lire (about $60,900) shall not exceed the end-March 1978 level by more than 14 percent. In another form of credit control, banks are required to invest on a six-monthly basis a certain percentage of the increase in their deposits in lira denominated bonds. For the first part of this year the percentage was 30, but in September it was reduced to 6.5 percent.

Controls over capital movements remain severe, even to destinations inside the European Economic Community. Italy, however, is no more to blame than other community members for making this goal a mere dream.

—J.F.

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Confidence Restored by Terrorist Arrests

ROME (IHT) — Nobody expects Italy's terrorist nightmare to go away once and for all after the sensational capture on the first of this month of what appears to be the Red Brigades' entire military command. But the arrests have at least made it plain that these terrorists are not 10 feet tall and hopelessly beyond the law's reach.

The carabinieri's roundup of 10 top Red Brigades in four of their safe-houses in Milan would have been a stunning operation at any time. Coming right now, it was a godsend. Not only has it almost certainly deflected a frightening new wave of terrorist attacks already getting under way here this autumn. It has also restored the confidence of a nation that stood up remarkably well to the strains of Aldo Moro's kidnapping and murder last spring, but has suffered badly from rankling and mounting frustration ever since.

The average Italian simply could not understand how a colossal manhunt bracketing the peninsula from top to bottom for six months might fail to flush a single important terrorist quarry out of cover. Inevitably, during these months, the Red Brigades have grown into legend as an awesome and invincible band, striking at a state whose days were numbered. Inevitably, too, a public rarely able to resist a whiff of conspiracy behind just about anything has begun to scent a monstrous plot behind this.

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Theories

Among the more popular conspirational theories rapidly gaining ground here have been these: 1.) that fellow Christian Democrats hostile to Mr. Moro's permissive views on an eventual Catholic-Communist government partnership did not want him brought back alive; 2.) that neither did one or the other of the two superpowers, or both; 3.) that the CIA and/or the KGB actually engineered his abduction and death; 4.) that "forces" bent on blocking any further Communist advance towards a government role have deliberately saved Red Brigaders from arrest so that they can keep up their good work of destabilizing the country; 5.) that ultraleftists, boring from within at the topmost levels of the state, have done the same, if not for quite the same reasons.

Apart from the many Italians inclined to think that one or another of these sinister plots must be true, a number of prominent politicians have been pushing the conspiracy idea for more disingenuous reasons. Some have been so adroit at fingering their political rivals along these lines that for a while it was getting hard to remember just who did kidnap and murder Mr. Moro. The arrest of those 10 ranking Red Brigaders — caught red-handed in their hideouts with Polaroid photos of their illustrious prisoner, the text of his "interrogation" and an abundance of other incriminating evidence — has done a lot to put the record straight.

What matters more, though, is the reassurance the carabinieri have given to a worried and distrustful population. The fact is, as common sense now tells the Italians, that today's superbly trained and equipped urban terrorists are no pushover for the police of any country. Even compared to its formidably efficient European neighbors, Italy is not really doing so badly.

—C.S.

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The Giant Industries: For Many the Worst Is Not Yet Over

A few signs of improvement have occurred recently, but for many of these companies the worst is not yet over. The government submitted a bill to Parliament not long ago, which if passed will allow banks to take direct shareholdings in companies in difficulty in order to participate in their industrial and financial rescue. A number of banking consortia have already been formed to save firms in crisis in anticipation of this bill becoming law.

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ductivity and frequent labor stoppages have prevented production from reaching profitable levels ever since the factory was opened five years ago.

Too Many Workers

Many firms have more employees than they need. Olivetti recently said it had 3,500 employees too many in Italy, while the Montedison group has at least 6,000 workers more than it can usefully employ. Many of these work in the textiles sector, using obsolete plant that can only run at a loss. A slump in sales has caused many firms to lay workers off for weeks or months at a time.

The closure at the end of last year of the bankrupt state foods firm Unidal created new history in Italian industrial relations when unions agreed to job redundancies affecting 4,350 workers in order to allow a new, streamlined company to take over Unidal's operations. Many of those made redundant have now found other jobs or have been promised jobs elsewhere in state industry. The closure of Unidal created a precedent that may be followed elsewhere.

Most of Italian industry is badly under-capitalized, and costly debts are a heavy burden on company finances. The state industrial group IRI, which employs 524,300 people, estimates its debts at around 18 trillion lire. IRI companies, which include Alfa Romeo, Alitalia, Italsider and many other state-controlled firms, need around 3.5 trillion lire in extra share capital to bring them up to the levels of their private competitors. Much of this money has to come from the state, and to finance investments this year and next of 6 trillion lire, IRI has asked the government for an increase in its capital endowment and of 2 trillion lire.

A large portion of IRI's investment program is in the telecommunications sector, where IRI's subsidiary STET is running at a profit, which helps to offset the losses elsewhere. The nuclear and aeronautical sectors are also expanding, and IRI's aerospace subsidiary Aeritalia recently signed a major contract with Boeing for participation in the construction of Boeing's new 767 jet, which is expected to bring orders worth 2.1 trillion lira and create 1,000 new jobs in southern Italy.

But in sectors where operations are running at a loss, such as in the car, steel and shipbuilding industries, IRI's investment spending is concentrated exclusively on restructuring to cut losses, and not on expansion. The government recently put forward proposals for the future of Italy's shipbuilding industry. The proposals provide for a 10-percent cut in output, 3,000 redundancies and government aid over five years for a total of 800 billion lire.

New Management

Italsider has come forth with a plan to restructure its loss-making plant at Bagnoli, in the Naples area, which it would have closed long ago had it been able. The obsolete Bagnoli plant is one of Italsider's main loss areas, but with the high unemployment rate in the Naples area, it is socially unthinkable for the plant to close.

Identifying the losses sustained for social reasons, when business sense would dictate the closure of such plants, is a major argument for increased state aid to offset the losses. Later this autumn, IRI will have to decide whether it will pump yet more funds into its loss-making Alfa Sud factory. Most likely, IRI will be forced to bring the case before Parliament to decide whether the state of labor relations and productivity at the plant justify the expenditure of further state funds.

The costly salvage of the bankrupt state mining and metals group EGAM is another case where Parliament has been obliged to recognize an obligation by the state to bail out an industrial group in order to save the jobs of its employees. EGAM had become a national scandal because of its heavy losses, and a weighty indictment of mismanagement by certain sections of the Christian Democratic Party of the nation's financial affairs. A rescue plan for the group, which will cost the state 2 trillion lire, has been approved by Parliament to save as many of EGAM's 35,000 jobs as possible, and the group's industrial activities have been split up between IRI and the state oil group ENI. But the actual rescue operation, and the difficulties it will entail for ENI and to a lesser extent IRI, are only just beginning.

The EGAM scandal has brought into sharp relief the need for qualified technicians and managers at the helm of state industry instead of the political appointees who have ruled for so long these large sections of the nation's economy.

In the IRI group, steps have already been taken in this direction, particularly at Alfa Romeo, where a new management team has been installed to deal with the firm's crisis. Later this month, the chairman of IRI, Giuseppe Petrilli, is due to resign after 18 years of heading the industrial group's affairs. The nomination of his successor is still in question, but many people at IRI are hoping for the appointment of his deputy, Director-General Alberto Boyer, whose managerial ability has already been proven in the group, rather than of an outsider from the political world.

The problem of management is equally important in the private sector, which has likewise not been immune from mismanagement in the past. At Montedison, the question of who manages the company is rendered still more complex by the existence of the Montedison shareholders' control syndicate, which groups major public and private shareholders in equal proportion and which makes many of the key decisions on the firm's future.

At Olivetti, a major austerity program designed to cut losses and bring the group back into profit is now being implemented by the firm's new managing director and chief operating officer, Carlo de Benedetti. Mr. de Benedetti, a noted Piedmontese industrialist and financier, who became a major shareholder in Olivetti earlier this year, has changed the commercial philosophy of the group. Abroad, Olivetti has fired more than 1,700 employees, 900 of them in the United States. Production is being concentrated exclusively on profitable lines, and the group's marketing network is being slimmed down, particularly in the United States, by selling through agents rather than directly by company staff.

Mr. de Benedetti's new management line will probably take at least a couple of years to restore profits to the group. But it has already inspired a significant amount of confidence in the firm on the part of the financial world. In the last few months, Olivetti has negotiated a number of medium-term bank loans needed to put its finances on a more stable footing. And this summer for the first time in 17 years it successfully raised its share capital, with an unexpected high participation by private investors. Confident that his policies are taking the Olivetti group in the right direction, Mr. de Benedetti is now planning a second capital increase, probably at the start of next year.

Plan Aims at Keeping Up With the EEC

(Continued from Page 1)

payments surplus will gradually be whittled away.

This forecast presupposes that exchange rates will remain stable and that world demand will grow by 5 percent — a target which, from latest reports, looks increasingly suspect. Similarly, the plan has been criticized for excessive optimism in assuming that world trade in the next three years will expand at more than 4 to 5.5 percent per annum and thus allow Italian exports to grow annually by 6.5 percent. On this basis, the plan states — without going into details — that it should be possible to increase the number of employed by 500,000 to 600,000, primarily in the underdeveloped Mezzogiorno. Mr. Carli disagreed with this, saying that in the manufacturing sector the number of new jobs in 1979 was not likely to be more than 10,000.

For 1979, the Pandolfi plan foresees, if things are allowed to take their natural course, an increase in the deficit of the enlarged public sector from 28.5 trillion lire, or 14.1 percent of GNP this year, to 39.9 trillion lire, or 16.7 percent. It proposes to cut this to 35.4 trillion lire, or 14.1 percent. This will be done by combating tax evasion, by cutting waste and limiting expansion in social services and pensions, and by some bookkeeping adjustments.

Savings

The money saved, the plan reckons, will be enough to remain within target and at the same time will channel 2.25 trillion lire into capital investment. On top of this, the plan proposes to borrow abroad to add some 2 trillion lire, primarily from the European Investment Bank. These funds, still tiny when compared to current account public spending, will go to sectors such as industrial reconversion, public works and infrastructure, land regulation, roads, electrification and to Mezzogiorno projects.

In this way the government intends to overcome the stop-and-go of recurrent crises. Stiffened by Communist backing, it has virtually no opposition in Parliament and should have a better chance of getting measures approved than any predecessor since the 1940s. And yet, as some ask, is there such a crisis? How close to reality are government projections and prophesies of near disaster?

Undoubtedly, a large slice of economic activity takes place outside the framework of legal regulations and escapes official statistics, from doing piecework in textiles, house-building without a permit, and the distribution of smuggled cigarettes, down to the unlicensed taxi or the bar employing schoolaged waiters. Civil servants, whose office hours end at 2 p.m., take on extra work so openly that they have become known not as moonlighters but as sunlighters. The official statistics institute estimates that out of a working population of 20 million there are about 2 million two-job men, or "black" workers. Trade union study groups, while admitting there is a big element of guesswork, put the number as high as 6 to 7 million.

These activities have come to be described as "the parallel economy," which is reckoned by economists to add perhaps 20 percent to the gross national income, with a tendency to expand as taxation becomes more severe for legal activities.

The logical supposition is that the official figures are inaccurate and that they underestimate the situation by a wide margin. Thus, there should be little real risk of Italy's "leaving Europe." Economically, this may be so, for both unrecorded output and potential are considerable. But in the political sense, a collective mentality that thrives on the fringes of the law is outside the Western European mainstream and is, by its nature, self-debasing.

Wage Increases Blamed For Lack of New Jobs

(Continued from Page 1)

ading work. Mr. Lama explicitly knowledged that the union movement had made errors in the past in sisting on high wage increases regardless of other economic factors. e recognized that it is the younger neration that has suffered. "I on't want to win against my ildren," Mr. Lama said.

Policy Change

This major change in union policy on wages was endorsed by national union delegates at a union ongress in Rome this spring. Its rst major test comes this autumn hen negotiations between unions nd industry for the renewal of a mber of major three-year labor ntracts start. Several million inustrial workers are covered by the coming contract negotiations nd almost half of Italy's entire orkforce will be involved in labor lks between now and next year.

One of the key contracts coming for renewal is that for Italy's 75 million engineering and metal orkers who are represented by the owerful FLM union (Federazione voratori Metalmeccanici), which now putting together its platform r the negotiations.

The FLM leadership has been lit down the middle over the estions of wage demands and a ll for a cut in the working week, nd there are fears that its eventual gotiating stance could undermine e authority of the national union adership's call for wage moderaon. Pierre Carniti, the deputy secretary-general of the Christian emocrat-dominated CISL union Confederazione Italiana Sindacati voratori), has also called for cuts in the working week from the current 40 hours to 38, or possibly even less, as a way of opening up jobs for the unemployed.

This proposal has been widely criticized by other union leaders, particularly from the Communist-dominated CGIL, as well as by industrialists. "Shorter working hours would lead to increased costs per unit produced and put us out of the market," says Paolo Annibaldi, director for labor relations at Confindustria.

Since most of Italy's industry is in the North and most of its unemployment in the South, shorter industrial working hours could also lead to another major migration from South to North of unemployed in search of work. This would put new pressure on Italy's hard-strained public services.

According to Mr. Annibaldi, shorter working hours would only be possible in Italy with a reduction in pay. The unions are not prepared to accept this. The *scala mobile* has already raised labor costs several points more than the level of inflation this year, he points out.

Both unions and industry leaders are also backing wider use of part-time employment, which at present has no clearly defined role in industry. Housewives and students could usefully be taken on as part-time workers, thus helping to raise the level of productivity. Employers want to see greater union flexibility in mobility of labor and shift-working in plants. On the union side, the workers are calling for increased productive investment to create new jobs — particularly in southern Italy.

—J.W.

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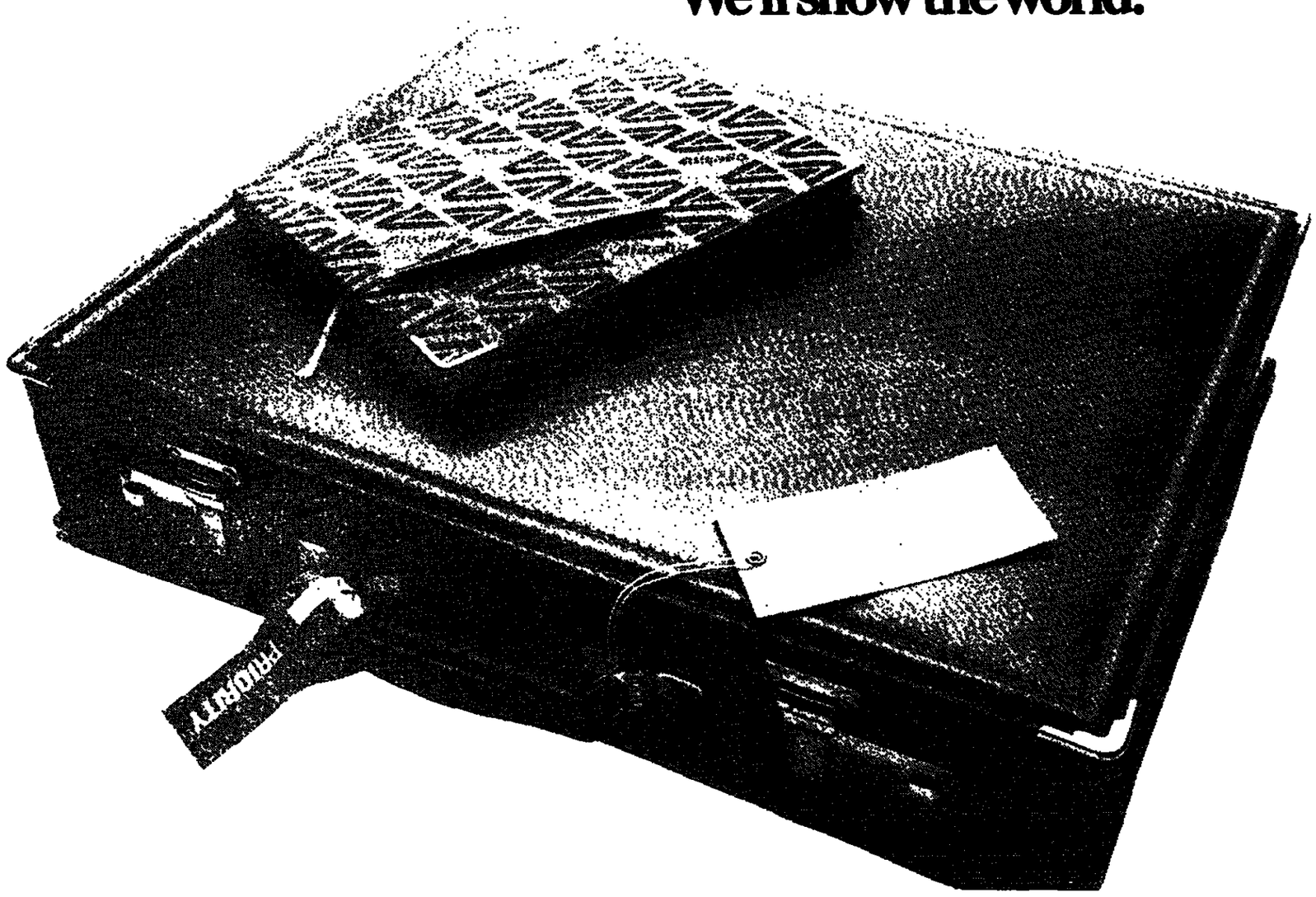

CPV/Kenyon & Eckhardt

The Workers: Civil Servants Are Virtually Untouchable. . .

By Christine Lord

ROME (IHT) — When Romana signs in for work every morning it is nearly 9 o'clock. She is supposed to begin work at 8, but since the sign-in sheet is not picked up until 9, it seems silly to be on time when no one can tell the difference.

At 10:45, Romana, who is a ministerial counselor, leaves the office to walk five blocks to a cafe where she meets a friend every day for coffee and a short chat. If she has nothing else to do, she is back in the office by 11:45, but sometimes she takes advantage of being out to browse or window-shop near the Via del Tritone.

Romana's workday ends at 2 p.m. — although if she leaves half an hour earlier, no one says anything since her boss regularly does the same thing.

Such an attitude towards work is not all that unusual in the Italian civil service.

Calculations last year placed the number of civil servants in Italy at more than two million between employees of ministries and the plethora of semi-autonomous government agencies. Although that number includes 900,000 school teachers — who are technically employed by the Education Ministry — it still means that one out of every ten working persons in Italy is directly or indirectly employed by the state.

The teachers form the largest single group of civil servants, followed by employees of para-governmental agencies, who number 440,000. White-collar bureaucrats come next, with 355,000, and military personnel add up to nearly 335,000.

Privileges

Not that the large number of civil servants has made for an efficient bureaucracy. Long lines in public offices are routine, especially in big cities, and the practical impossibility of spending half a day in line waiting for a document has given rise to private agencies that expedite bureaucratic procedures for a modest fee.

Many Italians think that the real problems of the civil service lie less in the number of employees than in the relationship between power and the citizen. In Italy, the civil service has traditionally been connected to privileges rather than to any concept of service to the public.

The system that began with the Savoy and Bourbon kings was later continued under the Fascists. To this day, bureaucrats in Rome have a shorter work day than those in the provinces, simply because they work in the capital.

Other privileges abound. One local newspaper recently reported the intricate cluster of bonuses enjoyed by state railway workers, who number about 220,000 persons. A railway engineer gets seven different bonuses, including a kilometer bonus, a bonus for overnights when working out of town, a bonus for absence from the home and a bonus for being the sole engineer on a train, which entails added responsibility — and which theoretically saves money for the state. The paperwork for administering such bonuses probably exceeds the cost of the payments themselves.

. . .one out of every ten working persons in Italy is directly or indirectly employed by the state.

Some of the privileges have undoubtedly developed as compensation for a class of workers that has traditionally been at the low end of the pay scale. With the exception of very high-level bureaucrats, civil servants in Italy still earn less than they would doing similar jobs in the private sector.

Moreover, state employees have greater difficulty getting around periodic governmental fiscal measures. One such plan instituted several years ago, which was aimed at cutting consumer spending, determined that wage increases should be paid in government treasury bills, redeemable in five years' time. In a country with some 15-percent inflation a year, it is clear that the pay increase will have been more than annulled by the time the bills are redeemed.

Yet the civil service in Italy, as elsewhere, exemplifies the secure position, the job where an employee is virtually untouchable. The Italian word itself is indicative: One says *il posto* — the position, or place — when talking about finding a job. A position in the civil service is so secure, in fact, that absenteeism averages 10-15 percent a day. The record is held by the Defense Ministry, which gets along without 27 percent of its employees every day.

Such a state of affairs has created a vicious circle. Many competent bureaucrats, particularly if they are specialists, leave the civil service for jobs in private industry, where both pay and morale are higher. Among those who remain, a few are professionally motivated and sincerely dedicated to public service. Most of the rest, however, are resigned and are increasingly demoralized, looking forward only to promotions and a pension.

A ministery for bureaucratic reform, created after the Second World War, was given the specific job of streamlining the creaking and bloated state apparatus. But its visible achievements to date have been negligible.

Several years ago, thousands of middle-level employees were granted early retirement at inflated salaries — and at considerable expense to the state — in an attempt to trim down the bureaucracy. But by last year there were more people on the payrolls of most ministries than before the reform.

Right now, any hope for modernizing the civil service seems to lie in the transfer of a number of powers to the newly formed regions — despite the risk that these new self-governing entities may turn out to be yet another layer in the stratified system of Italian administration.

But if regional autonomy works as intended, many tasks of the central government machine will be parceled out. The hope is that regional governments, having a greater awareness of local needs, will create and coordinate machinery flexible enough to meet them.

. . .and the Rank and File Grow Restless

ROME (IHT) — All the talk of democracy in the world could not hide the embarrassment and concern of Italy's three big trade union confederations when the workers at the huge Fiat plant in Cassino, between Rome and Naples, turned thumbs down on a top-level agreement between union leadership and company management early last summer.

The compromise, reached after months of delicate negotiations in an attempt to recover production time that was lost with the introduction of a half-hour paid lunch break, involved the institution of a night shift that would allow the hiring of several hundred new workers. It was generally seen as a victory for the unions.

But the Cassino rank and file, evidently more worried about the inconveniences of night work than the general problems of unemployment in Italy, vetoed the agreement for their plant. Such resistance to the leadership of the powerful union confederation of the CGIL, CISL and UIL — often nicknamed "Italy's seventh political party" — illustrated a seething discontent among workers that union leaders can no longer ignore.

Only 10 years ago, Italy's trade unions established their clout as the champions of the working classes. Rapid transformation of industry brought, belatedly, a rapid transformation of workers' conditions. The industrial class that had for years been underpaid and overworked suddenly found itself enjoying wage increases and job security unparalleled in Europe.

Now, barely a decade later, the same unions are joining the political parties in issuing grave warnings for Italians to tighten their belts, spend less and produce more. There is talk of wage restraint, strike containment, and even modification of the system of wage indexation that protects workers against inflation. Not surprisingly, many workers are disenchanted.

Just how disaffected they really are may be crucial to a new economic program outlined by the government. The three-year austerity plan, which among other things calls for cuts in real wage increases, higher productivity and the creation of new jobs, has so far generated little response among the rank and file, partly because the exact nature of the sacrifices they will be asked to make is not yet clear.

Nor is it clear how far the union leadership will go to accommodate the government plan. Union leaders now find themselves precariously balanced between the clear need for labor restraints and the need to appease a union base that is showing signs of increasing discontentment with the decisions from the top.

Uneasiness

Getting workers to swallow the bitter pill of the three-year plan, which carries an implied quid pro quo of higher employment in exchange for wage cuts, is the next big task for the confederation. It is not likely to be easy. There are all too many indications of impatience in a large sector of the work force — particularly in the recently industrialized South — with the restraints that the leadership is trying to impose.

The Cassino incident was only the most recent. Near Naples, the Alfa Sud car plant is plagued by repeated acts of sabotage and one of the highest rates of absenteeism in Italy. Such uneasiness is highlighted by the growing strength of small "autonomous" unions and their charges that the confederation is selling the workers down the river.

The *autonomi* are themselves a symptom of union malaise. Until a few years ago their handful of members, who agitated mainly for financial benefits, were dismissed by the big unions as irresponsible seekers of personal gain at the expense of the mass of Italian workers.

As the union confederation has gradually drawn in its claws by supporting austerity and generally preaching moderation, the small independent unions, both right and left-wing, have cast themselves in the role of defenders against the erosion of workers' rights. The fact that they are gaining in numbers and power is a clear indication of the difficulties that the confederated unions face in trying to convince their rank and file that the sacrifices now requested by the government plan are necessary.

Italy has never felt quite comfortable with unification, and the labor movement is no exception. The northern work force, for years amalgamated into an industrial class, is predictably hard-line on matters of labor mobility and employment conditions, but it is nevertheless accustomed to acting in a collective framework.

In the South, which was transformed almost overnight from an agricultural and cottage-industry society to an industrial one, the chronic scarcity of jobs has, on the one hand, predisposed plants to be more flexible concerning management demands. On the other hand, it is the southern worker, even more than the northern one, who is sensitive to any threat to his newly acquired rights. In such a climate of insecurity, the new militancy of the *autonomi* has found fertile terrain.

The huge sector of small industry is even more elusive to concerted union control. In the workshops, which are often credited with keeping the economy in running order, workers frequently prefer to reach their own accords with employers, with whom they share a mutual interest in the plant's well-being, rather than wait for what they see as directives from Rome. The vastness of the small enterprise sector makes it one of the weakest areas in union negotiations, since it is often in the worker's immediate interest, as well as the employer's, to avoid a mediator. In a ceramics factory near Modena, workers who were called out to strike by the unions reached a compromise with their employer by which they stayed in the shop at overtime rates. Officially, they were not working.

The union leadership is pitted against a rank and file in which large segments of workers are more concerned with weathering the recession with their families than they are with abstract principles. It is up to the confederation to persuade workers nationwide that it is in their best interest to pursue a policy of moderation and to focus on long-term goals. The confederation's skill may well be the key to whether the unions can expect to keep the allegiance of workers to whom, a decade ago, they promised a better life.

—C.L.

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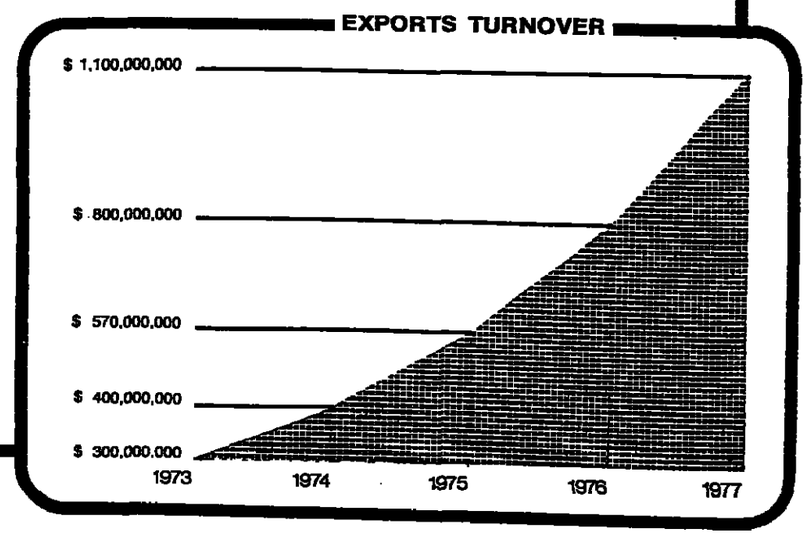

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The Workers: Young Job-Seekers are Frustrated, Resigned

By Paola Di Cori

ROME (IHT) — Luisa, 27, is from Naples. Three years ago she graduated with a degree in biology. She followed up with post-graduate work in other cities in Italy and worked for several months as a volunteer in a hospital to gain practice as an analyst. She applied to laboratories, agencies and institutes that might have an opening suitable to her experience. Meanwhile, her family helped support her.

After two years of looking for a job or an assistantship to be able to specialize, Luisa returned home. She now gives private lessons in mathematics and chemistry. Twice a week she substitutes in a junior high school in a small town 70 kilometers from Naples.

Enrica is a 30-year-old economist who graduated from Rome University five years ago. She has a brilliant academic record, references from top professors and a few small assistantships to her credit. Her family cannot give her financial aid. After submitting dozens of job applications and getting no answers, Enrica decided to go to Britain. She now works as a maid in a London college.

Frustration

Such stories are common among young graduates in Italy. Their frustration and impotence are handed down to the youngest, who have just finished high school. When these students are asked about their future plans, their answers are disillusioned and bitter.

High school students from the upper classes say that they will study abroad for degrees that are more respected than those they could get in Italy. After that they will go to work in the family company or will use influential friends to get a job. Middle-class students from technical or commerical high schools seem resigned to a long struggle. They know that their diplomas no longer meet the demands of Italian industrial companies.

But resignation is not the whole story. For a number of years now, absenteeism, attacks on teachers and incidents of violence, resulting in injuries and sometimes death, have become disturbingly common, even at high school level.

On Sept. 21, an 18-year-old youth named Giovanni stepped on another boy's foot when the bus they were riding to school braked suddenly. As soon as the boys got off the bus, the second youth took out a pistol and shot Giovanni in the face, killing him. The tragedy took place in one of the many "bedroom neighborhoods" in Rome's tacky outskirts. Giovanni's friends and the police ruled out the possibility of a political or personal motive.

The crisis of Italian young people is mainly due to the increase in unemployment and the continuing dim prospects on the job market. The difficulty in finding jobs stems from a number of historical factors that have made the labor market in Italy particularly rigid.

According to the government statistics bureau, ISTAT, at the beginning of July the unemployed in Italy totaled 1,658,000. Of these, 78 percent are young people between the ages of 14 and 29, and of those, 39 percent (about 500,000 persons) have at least a high school diploma.

Last year, the then minister of labor, Tina Anselmi, drew up a bill for youth employment just when the situation in schools and universities had reached a critical stage. Law 285, approved in May of last year, was intended to give work to an estimated 500,000 young people. One million persons under 30 years of age signed up in hopes of getting at least a temporary job.

The law provided for "training contracts" under which young people from 15 to 22 years could be hired on a temporary basis for a maximum of 12 months. In addition, there were provisions for permanent contracts with a trial period of 30 days, the formation of agricultural cooperatives to work uncultivated land and the hiring of youths by state and regional agencies for "projects of public benefit" in the areas of culture, forestry, social work, etc.

Bogged Down

The law never got off the ground. Both the state and its regions got bogged down in bureaucracy (to date, only around 7,000 persons have been hired), while private companies were unwilling to make use of the law for fear that they would be pressured to keep the new personnel permanently once the temporary contracts ran out. In the region of Campania, of which Naples is the chief city, only 1,529 young persons out of a list of 130,000 got jobs.

The failure of the law led to the formation of the Leagues of the Unemployed. The leagues grew spontaneously out of a need to organize unemployed youth. They are particularly active in the South where unemployment is most acute. The leagues have attempted to establish a rapport with the trade unions and to negotiate independently with companies and the government on issues regarding employment. But so far their efforts have met with disappointment.

Nevertheless, pressure on the government from the unions, the leagues and the public did bring about some modifications of Law 285 last July. Among them are a new set of norms for temporary contracts that raise the maximum employment period to 24 months and some changes to facilitate the formation of agricultural cooperatives.

Meanwhile, young people grow increasingly skeptical. The leaders of the Leagues of the Unemployed feel they are being used by the big unions, and proposals of reform in schools and universities are being met with sarcasm — if not with indifference.

Where the Illegal 'Black' Laborer Is a Fact of Life

ROME (IHT) — Antonietta is a 46-year-old mother of three grown children. Her husband is a city traffic policeman. When her last child was born 14 years ago, Antonietta began doing piecework as a seamstress to round out the family income.

Like many women, Antonietta specializes in a particular kind of piecework. In Italy she is known as a *pantalonaia*, a seamstress who makes custom-made men's trousers. They end up in the smart clothing shops of the capital, matched with a jacket. The resulting suit sells for between 150,000 and 300,000 lire (about $180 to $360).

Antonietta gets 8,000 lire for each pair of trousers she sews. If she is not interrupted, she can finish a pair in 10 to 11 hours. She is not paid for the time she spends going to pick up the pre-cut trousers at the shop, nor does she receive illness or pension coverage afforded by law to registered workers in Italy.

Antonietta's work is what is known here as *lavoro nero* — black labor. In a country where the law is designed to protect workers in almost all aspects of life from the day they sign a work contract to the day they leave a job, such work is — theoretically — illegal.

It is also widespread. Ironically, the very stringency of the labor laws can be considered partly responsible for encouraging black labor, since employers who obey the law to the letter face social security and other costs that frequently raise the cost of a worker by more than 50 percent above his actual wage. Moreover, it is nearly impossible to lay off redundant personnel.

For this reason, black labor is a convenient system for many employers. They are frequently small and medium industries whose needs for personnel change more radically from month to month than those of big industry; their size makes it more difficult for them to absorb extra manpower; and they are under less pressure from unions and public opinion than are large industries.

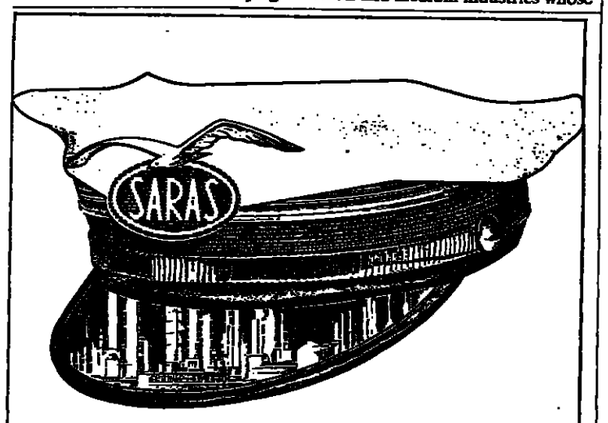
But the black labor market would never work if it were not also convenient for laborers. Italians pay an average of 15 percent tax on earned income, but income from non-registered labor is never recorded and therefore is tax-free. For women with small children who cannot leave the home, black labor is often the only possibility for work. Even Italians with regular jobs — in some sectors employees finish work at 2 p.m. — can make use of time after work to hold down a second job.

Antonietta admits that she is luckier than many people in her situation. Her husband's job provides her with social security and insurance coverage. If she were alone, or if her husband were unemployed, she would be completely unprotected in case she could not work. Her employer would simply give the work to someone else.

Perhaps thanks to the guarantees that accompany an official job in Italy, black labor often appears to be in the form of a second job. There are wide variations in the estimates of the number of Italians who regularly hold down a second job: The Sociology Institute of the University of Turin recently calculated that the figure may reach three million — some 15 percent of the entire work force.

Whatever one may think of it, black labor is a fact of Italian life. And it has an undisputed social and economic function: social, because it provides an outlet for the frustrations endemic in a nation with a stubbornly high rate of unemployment; economic, because — although the statistics never show it — non-registered labor is generally thought to be a major factor behind the "mystery" of how Italy, despite everything, keeps going.

— C.L.



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The Workers: Prosperous Northern Farmer

CESENA (IHT) — Seven years ago, Piero Alvisi's family decided to join forces with two neighboring families to form a cooperative. One reason was to keep the young men in the families from abandoning the land for jobs in industry.

Today, most of the members of the cooperative work a 35-hour week — with Saturdays and Sundays off. "That's fewer hours than many factory workers do, and often more money," says Mr. Alvisi. "And there's work for young wives, too."

The Carpineta cooperative is near Cesena, which is in the prosperous northern region of Emilia-Romagna. The cooperative is composed of former sharecroppers who became landowners after the agricultural reform law was passed earlier this decade. Over the years it has expanded to include five families, and with brothers, sisters and their families, it is divided into nine family units.

The 18 adult members work 33 hectares of land. According to Mr. Alvisi, who is 32 years old and president of the cooperative, turnover last year was about 90 million lire (about $109,000).

At this time of year, a typical work week means 8 a.m. to noon and 3 to 6 p.m., five days a week. Between May and July, during the fruit harvest, members often work as much as 10 or 11 hours a day. "But never more than that," says Mr. Alvisi. And almost never on weekends.

Good Pay

Last year, after total earnings, expenses, and depreciation had been taken into account, the wage rate per hour for each worker amounted to 4,500 lire. By any standards in Italy this is good pay; for a farmer in many parts of this country, it is unheard of.

As Piero Alvisi explains, no one knows exactly what the hourly rate of pay will turn out to be until the year is over and the accounts have been closed. During the year, members draw on a common fund for their financial needs. At the end of the year, the portion of earnings due each member according to the number of hours worked is calculated against the amount each has drawn. Members who have had large personal expenses are likely to come out even; others have several million lire coming to them.

Not all the members of the cooperative always work a full day. Mr. Alvisi's wife, who recently gave birth to twins, is home full-time, but his mother often helps in the fields. Members can adjust their hours to their individual needs; each writes down the number of hours worked daily, and at the end of the week the total is entered into the cooperative's books.

Bookkeeping tasks are done periodically by an accountant who calculates the workers' social security, pension and insurance contributions and who "makes sure we don't slide into debt," says Mr. Alvisi with a smile.

There seems little chance of that. Last year, the profit available to members at year-end amounted to 19.3 million lire.

Although all members work in the fields, a rough division of labor is followed. One man who enjoys mechanical work makes sure the tractors are kept in good repair. One follows new developments in pesticides and fertilizers, and another keeps track of the hours worked by members.

There is work all year round, for the Carpineta cooperative grows most of the products typical of the region. Artichokes are harvested in April; strawberries and some vegetables in May; peaches, plums, apricots and apples from June to early August; grapes in October, and olives in November. The winter months are spent pruning orchards and vineyards and preparing the land for spring.

There is a solid economic logic behind the wide variety of crops. They provide a continuity of work on a scale that can be managed by 18 persons without resorting to outside help. And they represent a certain insurance against financial disaster in case of bad weather and failure of a crop.

As a rule, the cooperative markets its produce directly or turns it over to one of the other cooperatives that abound in the area. Mr. Alvisi tries to avoid middlemen and is usually successful, except when his cooperative wants to place produce abroad. Then the middleman is often the foreign distributor's only representative in Italy. Such an intermediary takes a 3 percent commission from the cooperative; he will get another 3 percent from the foreign buyer.

Savings

Because of its size, the cooperative can save money in ways that would be impossible for a single farmer. Mr. Alvisi estimates that by buying 200 quintals of fertilizer at a time directly from the factory in Modena, the cooperative bypasses two or possibly three middlemen.

Money is also saved on equipment. "When we first got together, we had four tractors, each working part-time," Mr. Alvisi says. "Now the cooperative has two, each one used to the maximum — about 2,000 hours a year. That way, they pay for themselves in a few years."

The cooperative is legally registered both at the employment bureau and at the land registry office. The boundaries of the original three plots of land were officially eliminated when the cooperative was formed. But, Mr. Alvisi says, "It would of course be easy for us to redefine them if the cooperative were to dissolve."

With things going so well, that is a prospect that seems unlikely.

—C.L.

A Poor Farmer in the South

ROME (IHT) — In summer, Vittorio Cecoli gets up at 3:30 a.m. In the winter months, he rises an hour later. All year round, he works until evening.

Mr. Cecoli's dairy farm, in a zone called Tragliata, is technically within Rome's city limits. But its silence, its gently rolling hills and its isolation make it seem a hundred miles from the nation's capital. A kilometer away from the farm, a group of large stucco barracks sit sullenly in a clearing. This artificial "center" contains a bar, a small general store, and a movie theater. There are no shops, no doctor.

Mr. Cecoli defines the area as "one of the better-off among a poor lot." His farm and his neighbors' have electricity; until 12 years ago their homes were illuminated with candles and gas lamps and they used hand equipment and animals to work the farm.

In Tragliata, 30 kilometers from the busy streets and elegant shops of downtown Rome, the main economic activity is the production of milk. Mr. Cecoli's farm, similar to others nearby, is on 10 hectares of land where he oversees a dozen cows.

The Milk

Every morning a truck passes by the farm and picks up the morning's milk. The raw milk is taken from the farms in the area to a distribution point a few kilometers away where the bulk milk is loaded on a large trailer truck for transport to Rome's central milk processing agency. Packaged in cartons bearing the emblem of the capital, this is the milk that most Romans drink in their morning coffee.

Mr. Cecoli estimates that if he were employed in a factory for the same number of hours he works on the farm, he could earn about 50,000 lire (about $60) a day with overtime. As it is, the sale of milk brings in about 6 million lire a year, but after paying the mortgage on his farm and investing in animals and equipment, he is left with roughly 1.5 million lire for his own use.

Out of that sum must come necessities such as clothing, gasoline, or a visit to the doctor. "If a farmer here has any money left at the end of the end of a year, it's because he never does anything except maybe go to the movies once a year," says Mr. Cecoli. "In a normal kind of existence, our income would be negative."

Vacation? "What's that?" asks Mr. Cecoli with a trace of mirth. "You can never leave the farm for more than a few hours at a time if you have animals." The cows are milked twice a day, and when they are ill or are calving there is added work.

History

The history of the farms in Tragliata has not been an auspicious one. Carved out of the vast holdings of the landed nobility, they were made available to peasants under the agricultural reform of 1952. Patches of land already too small to provide a profitable income often included 30 or 40 percent hilly terrain that was useless for farming. Farmhouses were constructed without light or water. Roads were of dirt, and health facilities and social infrastructures were nonexistent.

"The idea was to satisfy more families by giving each a bit of land," says Mr. Cecoli. "As it was, both the land and the families have been sacrificed."

The families that came from various poor regions to settle the farms brought with them suspicions and antagonisms toward their new neighbors whose regional dialect was often barely comprehensible to the newcomers. This lack of cultural homogeneity is still one of the major impediments to unity among farmers in the area.

Each tiny farm has its own tractor and other equipment, bought at great expense by each farmer. But the machinery is put to little use each day.

"It's the same thing with automobiles," says Mr. Cecoli. "Everyone around here has the expense of keeping up a car. They are almost never used, but you have to have one because if you happen to get sick you have to go to Rome. There's no doctor around here."

In the province of Rome the number of farmers has dropped by 25 percent in the last five years alone. Of those who remained, some have gotten jobs as construction workers or gas station attendants. Their life is not easy either; living so far from public transport, they may spend an extra hour each way getting to and from work.

Some who grow fruit or vegetables have sought the partial solution of setting up a stall in an open market in Rome to sell their produce. In other cases, fathers have simply retired while their sons have left the land to find work elsewhere.

'That Rut'

"They've seen how difficult it was for their fathers," says Mr. Cecoli, "and they don't want to get into that rut themselves."

Like Mr. Cecoli, the ones who stay and farm generally do so because they have no alternative. "We are trying to unite, but it's difficult," he says. "In this area, everyone thinks civic duty is the other guy's job."

Tragliata's problems are similar to those which for a century have forced small farmers all over the south of Italy to emigrate and abandon their lands. Here, there is not even the focus of a small backward town to allow some sort of social life.

The choices facing farmers like Vittorio Cecoli are simple and harsh. If they cannot find some sort of basis for cooperation, the majority of their farms are likely to be abandoned inside a generation.

—C.L.

CTIP: DIVERSIFIED ENGINEERING

Industrial plants of over U.S. $2.7 billion engineering and constructed by CTIP in the past ten years.

A company in the forefront of its field, with its advanced technology and diversification in many operating sectors.

Design and construction of plant for the petroleum, chemicals, petrochemicals, biochemicals, and pharmaceutical industry, and now for the thermo-electric, nuclear, solar, food and other industrial sectors.

New large-scale projects in Colombia, Turkey, Algeria, Nigeria and Yugoslavia.

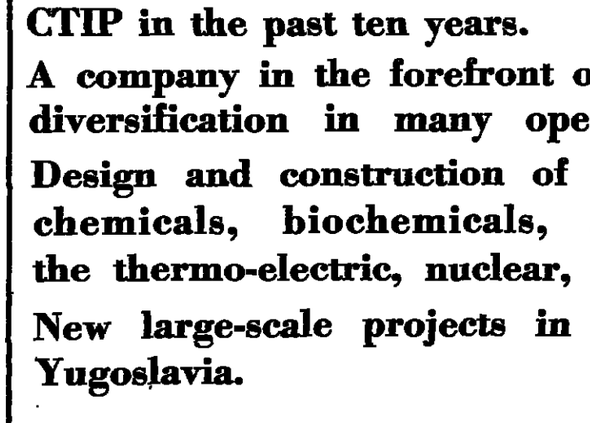
CTIP is an engineering company of the BASTOGI GROUP specialising in the design and construction of petroleum, chemical, petrochemical, biochemical, pharmaceutical, food, solar, electro-nuclear and thermo-electric plant. Over a period of more than 40 years, CTIP has played a prominent part in the development of Italy's oil industry and has also diversified its range of activities to cover every sector of the economy, building complete industrial complexes for virtually all the leading multinational companies throughout the world.

CTIP does not restrict its work to the technical activity of building plant; it helps to originate every process in the advance of industrial technology.

Through its Process and Development Department, CTIP has been responsible for many "grass roots" projects, introducing new ideas with great potential that have subsequently been taken up by industry. It has established close links with all the leading licensors and international research bodies.

CTIP provides industry with a full range of services in the design and construction of plant and in research. Whatever the type or location of plant, CTIP provides the optimum form of services, meeting all the specific needs that arise in dealing with each project. CTIP is prepared to accept full contractual responsibility for engineering in sectors such as:

- oil refining
- chemical and petrochemical plant
- biochemical, pharmaceutical and food plant
- thermo-electric and electro-nuclear plant
- solar energy plant
- industrial plant
- general utilities
- environmental protection



Scale model of the complex for ethylene production being built by CTIP for POLICOLSA at Barrancabermeja in Colombia.

Rapid advances in technology have given rise to even keener competition among leading engineering companies, resulting in the survival of the fittest and clarifying a scale of values on the international level.
The yardstick against which an engineering firm is measured today is its ability to create largescale installations of maximum sophistication and specialization.
CTIP has long been a leader in the engineering field, a position it has won for itself by the advanced level and skill of its work and the high quality of its technology.
Today CTIP offers its clients everything that is most advanced in its own field of work, the result of continuous refinement of its methods and technologies and constant updating of its own techniques by the incorporation of systems and know-how acquired at international level.
With its extensive field organization and enlightened understanding of the problems of the future, CTIP has one of the highest scores in the international scale of values used in assessing engineering concerns. It would perhaps be fairer to say that CTIP has earned this reputation by the quality of its engineers and experts throughout the world and by their dedication to the cause of making better uses of today's resources in the search for a faster and better solution to the problems of tomorrow.

THE OIL INDUSTRY
Modern refineries are highly integrated complexes based on total automation, consisting of several process units served by general units, designed for optimum safety and efficiency.
The most skilled and effective organisation is needed in planning, designing and building a refinery to today's standards.
CTIP has the resources and abilities required in carrying through projects on any scale anywhere in the world.
CTIP offers the whole range of its services, organised in such a way as to ensure that every need that arises with every project can be met.
Of special significance is the help that CTIP can provide in the project planning and development phase.
With its wide-ranging experience in this specific phase, CTIP can help to achieve substantial savings in the investment outlay, greater flexibility in operations and a reduction in running and maintenance costs.

THE CHEMICAL AND PETROCHEMICAL INDUSTRY
Rapid progress in the technological sector has generated a whole series of products obtained by the synthesis of raw materials derived from nature. As the list of these products has lengthened, the number and type of production processes have multiplied, particularly in the petrochemical and chemical industry, where there has been a rapid development of ultra-sophisticated and automated industrial complexes.
The technological complexity of the plant involved makes it essential to call on highly qualified engineers who can guarantee maximum efficiency and reliability in operation and at the same time keep investment costs as low as possible.
CTIP has taken an active part in the development of the world chemical and petrochemical industry, introducing advanced production processes in cooperation with many international companies and process licensors.

THE BIOCHEMICAL AND PHARMACEUTICAL INDUSTRY
CTIP is one of the most forward-looking companies in the biochemical sector.
Its engineers have conducted systematic research on biological systems and materials of biological origin and have made direct contributions to developments in fermentation processes, enzyme conversion and the biological treatment of effluent for the pharmaceutical and food industries.
The experience that CTIP has accumulated in the biological field embraces kinetic research, process evaluation, projection of results obtained in pilot installations on an industrial scale, optimization of fermenting agents, enzyme systems and recovery and separation operations. CTIP has designed and constructed the largest biochemical complex in existence today.
CTIP is aware of the fact that future technological developments will be far more wide-ranging than is conceived today and that a leading role in future industrial development will be played by engineering applied to biochemistry.
CTIP is already committed to a basic and applied research programme, in co-operation with an international body specializing in this field.

THERMO-ELECTRIC AND NUCLEAR POWER
Stone & Webster Engineering and CTIP S.p.A. of Rome have established a new company, Ensen-Energy Systems Engineering, with headquarters in Rome to provide marketing services for the corporations. Ensen is owned 60 percent. by CTIP and 40 percent. by Stone & Webster. In 1976 CTIP and Stone signed two agreements for co-operation in the design and construction of electric power stations in Italy and other countries where Italian financing is available.

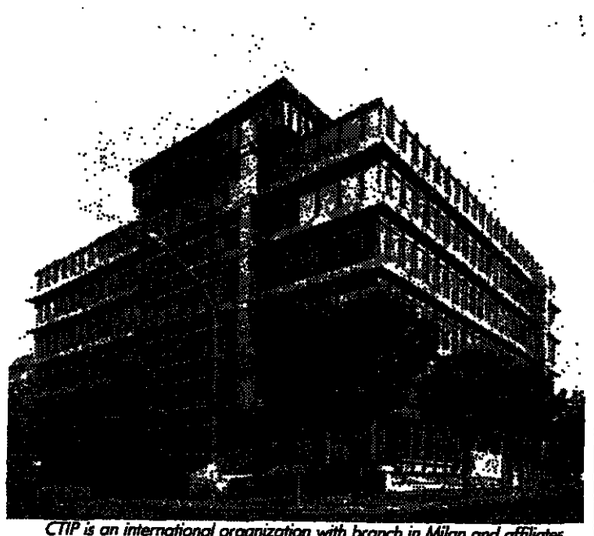
SOLAR ENERGY PLANTS
For over two years now CTIP has been operating in the field of solar and other alternative energies, through its affiliate CTIP Solar S.P.A.
CTIP Solar S.P.A. was, in fact, specifically incorporated as a company to specialize in the design and engineering of systems to exploit alternative energy sources, with particular emphasis being placed on solar energy and energy conservation.
CTIP Solar S.P.A. has a corporation agreement with SED (Solar Energy Developments) of London for the exchange of information, technology and data relating to the use of solar power.
Although it has only been established for just over two years, CTIP Solar has already become a fully operational unit with the award to it of several important projects (successfully completed) and technical studies by Italian companies and state institutions as well as by clients from other countries.

ENVIRONMENTAL SAFEGUARDS
Environmental protection and pollution control are highly topical issues.
The problems that arise are many, often rendered even more complex by the lack of clarity of regulations, which have to be interpreted in an appropriate manner.
For some time, CTIP has concentrated on finding solutions to these problems.
It has created a group of specialists within its organization whose efforts are devoted specifically to this sector.
Through their work, CTIP has been able to create large-scale industrial effluent treatment installations, not only in the oil and petrochemical industry but also in the field of biochemicals, pharmaceuticals and food.
CTIP has also taken part in environmental conservation planning studies with a view to future developments in industry.

SUPPLY OF INFORMATION SYSTEMS (SOFTWARE)
CTIP, with its own in-house computer - IBM 370/138 - and its own staff of specialists in computer sciences, is able to supply clients with information systems (software) that can help solve problems which arise in the field of information processing.
A good example of the kind of concrete assistance that CTIP can give its clients is the computerized information system now being realized on behalf of the Turkish petrochemical firm, PETKIM, for its complex at Aliaga.
This particular information system consists of the following:
- Identification and codification of all materials needed for construction and maintenance;
- checking of all procurement activities whether performed directly by PETKIM or by its engineering company;
- control of warehouses for materials used during the construction phase and later for maintenance;
- control of investment costs;
- automatic collection of all data regarding the activities of personnel, checking of personnel attendance and the planning of shifts;
- planning and control of production.

It is worth noting that such services are also being supplied to manufacturing companies.

NEW CONTRACTS
CTIP is engaged in important projects in Colombia, Algeria, Turkey, Nigeria and Yugoslavia. In Colombia, Policolsa has commissioned CTIP to design and build an industrial complex for the manufacture of ethylene. This complex, at Barrancabermeja, will have a production capacity of 100,000 tons per year of ethylene and 60,000 tons per year of polyethylene, supplying ethylene for the production of polyethylene to be used by the Columbian plastics industry.
This production will satisfy Colombia's needs for low density polyethylene.
This contract will benefit the Italian economy as a whole since it involves substantial services and the purchase of much of the equipment required in the plant on the Italian market.
In Turkey, PETKIM—Petrokimya AS—has awarded CTIP contracts for the building of a unit with an annual production of 120,000 tons of vinyl chloride and a unit with an annual output of 100,000 PVC.
The plant, whose investment costs will be about $50 million, is to be designed and constructed by CTIP to a SOLVIC licence and will be located at Aliaga near Izmir, Turkey.
In Algeria, CTIP is currently working on the complete design and construction of an industrial complex manufacturing antibiotics and pharmaceuticals, now being built near Algiers at Medea, for SNIC (Societe Nationale des Industries Chimiques).
CTIP will avail itself of the co-operation of IBI, Istituto Biochimico Italiano, which is to supply much of the required technology. For other installations in the same complex, CTIP uses technologies supplied by SQUIBB & Sons Inc.
The award of this new project to CTIP represents an outstanding success for Italian industry, for this is the first industrial complex of its type with integrated structure to be built in the continent of Africa.
Another project on which CTIP is currently engaged is the exponsion of the INA Refinery at Lendava in Yugoslavia. This includes the construction of the atmospheric distillation, catalytic reforming, catalytic desulphurization units and all general services pertaining to the complex.
The project is especially significant on account of the fact that it is being undertaken in collaboration with the Polish POLIMEX CEKOP organization of Warsaw. CTIP has already collaborated with the Polish government in developing countries and the present project will consolidate cooperation with this important country.
Finally, CTIP is also collaborating with MONTUBI on construction of an oil pipeline network in Nigeria.
CTIP is currently negotiating major contracts for plant inside and outside Italy.
The company's high technology and the outstanding qualifications of its engineers are the hallmark of its work and the reasons why for years it has been in the forefront of every new development in industry.



CTIP is an international organization with branch in Milan and affiliates in Siracusa, London, Paris, Brussels, New York and Bogota. The head office is in the EUR business district in Rome. Its offices, where more than a thousand employees—including graduate engineers, technicians, draughtsmen and specialists—work, have all the latest equipment, including full workshop facilities and a large computer center.

هكذا من الاصل

Credito Commerciale

old tradition, modern banking

We operate with a network which connects in Real Time 64 branches.
Our foreign department is particularly developed as to ensure a good efficiency in the treatment of all kinds of operations concerned with foreign trade.

We are S.W.I.F.T. (Society for Worldwide Interbank Financial Telecommunication) members from its origins and we have been among the first Italian banks to use the system, just to ensure the best swiftness in the execution of orders to and from foreign Countries.

Our foreign turnover expanded substantially. Contacts with customers and foreign correspondents are further strengthening.

Our most valuable asset is the high quality banking attitude since the beginning of this Century, well-known in Lombardy, in Italy, in Europe, in the World.

Chairman: Dott. Ing. Carlo Pesenti.
Vice-Chairmen: Dott. Ing. Ettore Lolli,
Dott. Ing. Giampiero Pesenti.
General Manager:
Dott. Giuseppe Lazzaroni.
Chief Foreign Manager:
Dott. Raimondo Eruzzi

HIGHLIGHTS OF OUR BALANCE SHEET FOR 1977:

(in billion Lit)

DEPOSITS AND LIABILITIES	
● Customer deposits	1.321
● Due to banks	168
● Others	174
LOANS	
● Customers	595
● Due from banks at sight	190
● Others	235
● Compulsory reserves with Banca d'Italia	183
GOVERNMENT AND OTHER SECURITIES	480
CAPITAL, RESERVES AND FUNDS	57

CREDITO COMMERCIALE
Milan-Italy

The Workers: Women Make Legal Gains

ROME (IHT) — Two young workers arrived to begin work at the Gentilini baked goods factory here. Sent by the employment office at the request of the factory, they were turned away with the explanation that the management "had not expected women." In solidarity with the newcomers, Gentilini workers threatened to strike unless the company reversed its stand.

In the Abruzzi region in central Italy, a magistrate ruled that a housewife injured in an auto accident be paid 20,000 lire (about $23) a day in insurance benefits during the period of her disability, because the work she performed "cannot be valued at less than that amount."

In Sicily, a city employee initiated a bill proposing a symbolic income of 50,000 lire (about $58) a month to housewives for their "silent and humble domestic labor," as well as medical insurance on a level with workers employed outside the home. The bill is now under study in Parliament.

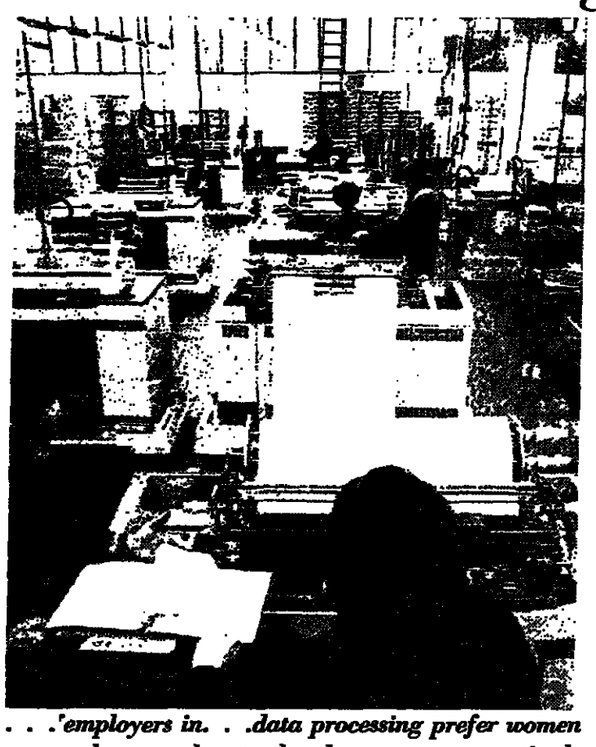
Women in Italy, as elsewhere, have for years been on the margin of regular employment. They are the last to be hired and the first to be laid off in times of economic difficulty; they are frequently paid lower salaries than men doing the same job.

The Workforce

Throughout Western Europe women make up less than half the work force, but while the average is between 35 and 40 percent in most countries in the European Economic Community, in Italy only about 25 percent of the working population is female. In Northern Europe, 65 percent of married women are employed and they enjoy a certain economic independence; in Italy, where women often stop working when they get married, the figure is 50 percent.

With the exception of libraries and cultural institutions, women in Italy are almost totally absent from executive positions. Only 3 percent of managerial jobs in Italy are held by women, compared to 10 percent in France. Women are also largely absent from certain sectors like banking, where even medium-level positions such as tellers are filled almost exclusively by men.

On the other hand, women make up the overwhelming majority of the so-called "non-institutionalized" work force, filling jobs at wage rates an employer wants to pay with no regard to the social security and insurance benefits that must be paid for registered workers. It is no accident that women dominate certain manufacturing sectors such as textiles and clothing; such sectors abound in piecework that can be done outside the factory and therefore outside the law.



. . .'employers in. . .data processing prefer women to men because they tend to have a greater aptitude for software.'

Conservatives point to the labor laws themselves as a paradoxical cause of the discrimination against women as workers: The fact that the law has granted women generous leaves of absence connected with maternity and child care, as well as an earlier retirement age than men (55 instead of 60), means that a woman is necessarily going to be less productive than a man during her working life.

Reformers call such an argument specious. The real issue, they say, is not whether or not mothers have the right to leaves of absence, but whether such a right should not be interchangeable between mothers and fathers. They point out that in a country with alarmingly high unemployment among youth, a lowering of the retirement age for men might be logical.

In Italy, the unemployment problem has combined with the conservative attitude towards women to weaken the woman's position on the job market. Any available jobs — and there are never enough of them, particularly in the depressed South — are given to men on the grounds that they must support a family. Despite a growing number of female single parents, Italy is still a long way from challenging the traditional role of the male as breadwinner.

In the last few years, however, some of the old barriers have been lifted. Women traffic officers and train conductors are occasionally seen, and stories of female welders or construction workers are novel enough to rate space in the newspapers. Some of these changes may be token, but others are not. An economic news weekly here reported recently that employers in the booming sector of data processing prefer women to men because they tend to have a greater aptitude for software.

Law 903

Hopes for an improvement in the job status for women are now pinned on a law passed last December that prohibits discrimination on the basis of sex. Entitled "equality of treatment between men and women in work," Law 903 establishes that:

- Employers when hiring in the private and public sectors may not discriminate according to sex.
- Women must be paid the same wages as men for equal work.
- Women with adopted children have the same right as natural mothers to maternity and child care leave. Fathers may take leaves of absence to substitute for mothers in child care.
- The compulsory retirement age for women is now the same as for men at 60 years, and not at 55.
- Widowers have the same rights as widows to benefit from the social security of their deceased spouses.

A number of other administrative norms tend to recognize women as heads of households on a par with men.

Some of the articles in the law, such as equal pay for equal work, have already existed for years in the national union contracts. Their limitation lay in the fact that they could only be applied to registered workers — which excluded a vast number of women employed semi-legally.

In a country that has gained a reputation for having "the most advanced laws, which are not applied," it may be reasonable for some to question whether another set of regulations will make any difference. The new law has no power to reverse decades of discrimination overnight. Nor can it provide the economic conditions necessary to stimulate more jobs.

What it can do is bring the issues into greater focus than they have been until now. A law of potential interest to more than half the population may stand a better chance than most to succeed.

—C.L.

ITALIAN ELECTRICITY BOARD

SUMMARY OF THE CONCLUDING REMARKS OF THE REPORT OF THE BOARD OF DIRECTORS OF ENEL FOR THE FINANCIAL YEAR 1977.

The appreciable recovery of industrial production and of gross domestic product in 1976 was followed by only limited growth in 1977, when these two salient economic indicators recorded increases of 2 per cent and 0.9 per cent respectively, according to preliminary estimates. Correspondingly, the demand for electricity, which is closely correlated to the evolution of industrial production and of gross domestic product, registered a relatively small growth of 3.7 per cent: demand on the ENEL system increased by 3.9 per cent.

However, it is of significance to note that global energy consumption fell by 1.2 per cent between 1976 and 1977. This divergence of trend between global energy consumption and electricity consumption is in line with forecasts formulated by ENEL and those contained in the National Energy Plan and constitutes a further substantial confirmation of those forecasts. As a consequence, the share of Italian energy consumption (excluding bunkerages) utilized in the form of electricity rose again in 1977, to 27.4 per cent, against 24.3 percent in 1973.

Furthermore, the first ten months of 1977 saw an exceptionally high level of hydraulicity, during which the hydroelectric producibility indexes were always higher than the pluriennial average; the index for the year as a whole was 1.13, against 0.96 in 1976. Coordination at the national level of generatin plant operation with centralized management of the primary system (technico-economic dispatching) enabled full utilization of the additional hydraulic availability, resulting in a considerable increase (+ 29.6 per cent) of ENEL's hydroelectric production, with the consequent smaller production in our thermal power plants and, therefore, a reduction of approximately 2 million tonnes of fuel iol for the year as a whole. Besides the advantage for our Revenue and Expenditure Account (valued on the basis of 1973 fuel prices, since the additional cost is reimbursed from the Electricity Industry Equalization Fund) there is the benefit accruing to the national economy and, in particular, to the balance of payments, amounting to approximately 150 billion lire.

Still in the area of national energy sources, we would recall ENEL's considerable commitment in 1977 for the prospection of new geothermal sources, which led to the discovery of three further productive wells in the Travale and Radicondoli zones. With the new geothermal units, totalling 62 MW, already ordered in implementation of the new plant programme outlined in last year's Report, and with utilization of the recently-discovered endogenous fluids, it is estimated that within a few years geothermal production will be increased by approximately 300 million kWh a year.

Also regarding the utilization of national energy sources, we would draw particular attention to the agreement signed in November 1977 by ENEL with the European Economic Community and a consortium of European construction firms for the building of the Community's first solar energy power station, with a rated capacity of 1 MW, of which ENEL will be joint-owner with the Community and will be responsible for operation of the plant, which will be linked to the ENEL power system. This experimental project is of fundamental importance for evaluation of the future possibilities of harnessing solar energy for the generating of electricity.

As regards nuclear energy, 1977 saw the completion of the 850-MW Caorso power station: construction began in the spring of 1977 and therefore, despite the many difficulties, has required less than seven years to complete. Following the successful outcome of the pre-operational tests of the various systems and of the combined tests, as well as the loading of the fuel (after approval by CNEN-National Nuclear Energy Commission), the power-station reactor first went critical on 31 December 1977. And in December 1977 work was resumed for construction of the Montalto di Castro nuclear power plant (to be equipped with two 1,000-MW units), wjacj had begun on July 1st but was subsequently interrupted consequent upon the issuance of an ordinance by the Mayor of Montalto.

In the thermal power sector, during the year four new 320-MW units were brought into service, two at Piombino (1st and 2nd units), one at Brindisi (the 4th unit) and one at Rossano Calabro (the 4th unit), bringing to 34 the number of standardized 320-MW units in service at end-1977 on the ENEL power generating system. Also brought into service during 1977 were the first two 90-MW units of the Maddaloni gas-turbine plant, constituting part of the emergency programme formulated in 1973 in the attempt to alleviate the consequences of the delays in release of the authorezations for the construction of large-capacity thermal and nuclear power generating plant: these consequences were particularly in evidence, and still are, giving rise to mounting concern, in central and southern Italy, as discussed in greater detail later.

During 1977 the primary transmission and interconnection system was extended, and its capacity increased, with the entry into service of 400 km of new 380-kV and 220-kV lines and of an additional 3,350 MVA of transforming capacity in new or enlarged 380-kV and 220-kV sub-stations.

In relation also to the increase of approximately 680,000 (+2.9 per cent) in the number of customers served, the distribution networks have been strengthened with the construction of more than 35,000 km of medium-voltage and low-voltage lines. During the year under review 529 km of new high-voltage distribution lines were brought into service, of which more than 90 per cent at 150-120 kV, in implementation of the programme for extension of these voltage levels to the primary distribution system, in substitution also of the existing 60-50 kV lines, to ensure a greater distribution capability and reliability of service.

In all, new plant investment expenditure in 1977 amounted to 1,446 billion lire, of which approximately 480 billion (33 per cent) refers to plant located in Southern Italy. Again in 1977, customers in the South accounted for a considerably lower proportion (25 per cent) of total electricity demand than the aforementioned investment percentage, providing further evidence of ENEL's commitment, insofar as its institutional functions permit, for the development of Southern Italy, a priority objective for the econimic and social progress of the country. Also falling within this context is the extension of rural electrification, which relates as to 77 per cent to the South. The new installations completed and brought into service in 1977 enabled the provision of electricity service for the first time to a further 60,000 inhabitants. It is recalled that in recent years Regional governments, too, have allocated funds for rural electrification, to which ENEL contributes with 20 per cent, as in the case of central government appropriations. When the balance of the funds from these sources has been utilized, the number of persons resident in isolated houses will have been reduced to approximately 290,000, against 1,210,000 in 1965. Much has therefore been accomplished in this sector: but completion of the related work will call for the availability of further, substantial funds, in that the faster rise of costs is unfortunately resulting in a rapid increase of the necessary financial requirement.

* * *

The measures taken for holding down all costs that are capable of containment, in the context of the policy accorded priority attention since the time of establishment of ENEL, again yielded appreciable results in 1977. The closely integrated guidelines of this policy can be summed up as follows:

a) achievement of all the economies of scale enabled by the unitary nature of the ENEL power system and by its nation-wide dimension;
b) construction of lower-specific-cost generating plants, whereby to contain the related investment expenditure (at parity of demand requested by customers) and, therefore, the associated financial charges;
c) reduction of losses and improvement of efficiency in the production, transmission and distribution of electricity;
d) technico-economic rationalization of all activities, both to increase productivity and to contain management costs, compatibly with the necessary reliability of service.

In this regard particular importance attaches to the contribution of the pumped-storage plants, which enable a considerable reduction of the financial investment requirement, in that, at parity of capacity, the related unit capital cost is roughly one-half that of nuclear power stations: in respect of the ENEL pumped-storage plants already built or under construction in implementation of the current executive programme (totalling 7,200 MW), the saving exceeds 2,400 billion lire. Furthermore, the life of a pumped-storage plant is around twice that of a nuclear plant: it therefore covers the life-span of two consecutive nuclear plants; and, in terms of the peak-demand production with gas-turbine plants, there is no higher consumption of primary energy sources, since the specific consumption of gas-turbine plant is virtually identical to the global specific consumption for conventional thermal power production and for the pumping-generating cycle. However, gas-turbine plant possesses the merit that it can be installed very quickly (in approximately two years) once authorized, and is therefore particularly useful in the present emergency.

Still in the production area, besides the reduction of fuel consumption consequent upon the aforementioned full utilization of the higher hydroelectric availability and enabled by technico-economic dispatching, attention is drawn to the further 0.7 per cent reduction of specific heat consumption in 1977, a highly important achievement veewed in the light of the considerable progressive reductions obtained in the preceding years. For the record, as a direct result of the adoption and gradual commissioning of standardized high-performance 320-MW thermal power units, and also of coordinated plant-operation, since 1963 specific heat consumption in ENEL power stations has been reduced by 10.7 per cent: the resultant fuel-oil saving in 1977 alone was approximately 2 million tonnes or, in financial terms, some 150 billion lire.

Transmission and distribution losses, too, were smaller in 1977, despite a slight increase in the mean powe path on the primary transmission system, occasioned by the higher volume of hydroelectric production, since the related plants are usually situated further from the major consumption centres than thermal power plants (transmission losses, however, account for a relatively small proportion of total losses). Between 1963 and 1977 transmission and distribution losses have fallen by 20.4 per cent, also enabling an appreciable economy of fuel-oil consumption, which for 1977 alone is estimated at more than 700,000 tonnes, representing a saving in excess of 50 billion lire. Contributing importantly to this result is the effort directed at raising the capacity, rebuilding and rationalization of the distribution networks, especially in Southern Italy. As reported earlier, this work is being accompanied by the gradual raising of the primary distribution voltages to 150-120 kV levels: besides increasing distribution capability and the quality of service, this measure is also helping to reduce losses.

In continuance of the policy for automated and remote-controlled plant operation, during 1977 a further 16 hydroelectric plants were converted to automated operation, bringing to 362 the number of automated hydroelectric plants, representing 63 per cent of the total in service at end-1977, compared with 12 per cent in 1963. It is worthy of note that the extensive adoption of automation has enabled us to keep in service many small hydroelectric power stations which otherwise would have had to be eliminated because of their high operating costs. Also during the year under review 13 transmission-system sub-stations were equipped with remote-control facilities: 60 per cent of the number of primary-system sub-stations are now remote-controlled, against 5 per cent at end-1962. On the distribution networks, in 1977 remote-control equipment was installed in a further 50 new or existing primately sub-stations, bringing the related percentage to 72 per cent, against 11 per cent at end-1962.

In addition to these developments in the production, transmission and distribution sectors, ENEL has continued with rationalization of the various administration and accounting procedures, with wide resort to the latest facilities for the processing of central and peripheral data, enabling an appreciable containment of the personnel establishment. In particular, the innovations adopted fpr meter-reading, billing and bill-collection have together resulted in a containment of some 3,500 in the number of personnel employed in those activities.

Concurrently, there has been considerable development of the utilization of automatic data-processing in technical and scientific computation applied to electro-technical, civil, thermal, hydraulic, nuclear and mechanical engineering, to the solution of problems regarding interaction between electrical plant and the environment, to project planning and to the automated design of structures, besides many other activities. An example of the scale of these applications is provided by the automated design of power lines, applied between 1969 and 1977 to forty 380-220 kV lines, for a total of 3,000 km, and to two hundred 150-120 kV lines totalling 3,800 km.

These and other measures outlined in previous year's Reports (standardization of materials and equipment, reorganization of warehouses and optimization of inventory-management, widespread utilization of mechanical working facilities, and so on), have enabled the operational units to contain their personnel establishments, in accordance with Board of Directors directives: at end-1977 the number of ENEL personnel was 830 lower than a year earlier.

In practice, the various measures described above have resulted in a continuous and appreciable improvement of productivity, quantifiable in the following very summary terms: compared with the aggregate payroll of the transferred electricity enterprises prior to nationalization, as at end-1977 the number of employees had increased by only 25.7 per cent (excluding the personnel engaged by ENEL for the direct performance of certain work which the former electricity enterprises had contract out) while electricity production had increased by 156 per cent: in other words, the labour/kWh ratio has been halved.

And importantly, all the economies and the productivity increases have enabled containment of the growth of operating costs considerably below the increases of prices in general. It will be observed that the measures we have taken have resulted in a continuous reduction of the average cost per kWh at constant prices, which is indisputably the most meaningful index of our management performance. By 1973 the average cost per kWh was more than 25 per cent lower than in 1963: the trend was interrupted in the subsequent two years, due to the considerable weight of fuel costs, which rose much more steeply (approximately threefold) than prices in general on average. However, the downward trend was resumed in 1976 and was consolidated in 1977, so much so that the average cost per kWh in constant values fell to 40 per cent below the 1963 level, despite the considerable increases in the price of fuel oil, consequent upon the oil crisis: and these are cost increases which ENEL was obviously powerless to control.

The containment of management costs will obviously continue to be a priority objective. Of the various other measures already being implemented, particular importance attaches to automated and remote-controlled plant operation, as well as information-system applications in the three major areas of process control, management control and technical and scientific computation. As regards developments in process control, the new Production and Transmission Control System, currently being formulated, will be extensively backed by the most advanced data-processing, remote-control and tele-operating facilities that modern technology can offer, thereby providing operating personnel with an auromated support for the gathering, forwarding and processing of information. Operating in real time, the nes System will provide some outstanding advantages: first and foremost, it will enable conversation between the central computers of the various national systems of the European power network, of great importance in the context of interconnection of the Italian system with that of the other countries, especially in view of the future development of large-capacity nuclear power plants and pumped-storage plants. Another benefit will be the further improvement of the productivity of the existing generating plants, with the consequent saving of new capacity to be installed during the next 15-20 years (the saving is estimated at 800 MW) and therefore of the related financial requirement. Then, with the even greater optimization of plant operation enabled by the new System, which will be the most advanced of its kind in Europe, it will be possible further to reduce transmission losses and to increase the reliability and continuity of service.

The foregoing remarks provide concrete evidence of the results obtained by ENEL in terms of higher productivity and containment of management costs, as well as the commitment to achieve every other possible economy. However, we are bound to observe, also on this occasion, that, although the economies attained have been the maximum possible in the conditions in which ENEL has been called upon to operate, they could not, and neither can they now, eliminate the operating deficit, since the underlying causes of that deficit are to be found in factors that are beyond ENEL's control. The *Corte dei Conti*, too, has always drawn attention to the objective causes of the disequilibrium in ENEL's operating results, which we have recorded at length in previous years' Reports.

Also the Minister for Industry, in opening the Chamber of Deputies debate on the National Energy Plan in September, 1977, pointed to the fact that "The results already obtained in the matter of higher productivity, as well as those which will result from the aforementioned measures (essentially, those referred to earlier and already being implemented) are by no means negligible. . . . They are important results, and it is opportune to repeat it, but not such as to enable shelving of the problem of a shortfall of revenues equivalent to approximately 25-30 per cent of the production cost globally borne by ENEL . . ."

These considerations are expressed also in the Forecast and Planning Report for 1978, presented to the Chamber of Deputies by the Budget and Treasury Ministers on September 30, 1977, in the section relating to "Energy Choice." Among other statements, this document stresses the desirability that "ENEL should be able to embark upon development of the nuclear plant program with a Revenue and Expenditure Account at least in balance" and emphasizes that "this objective can be attained only to a small extent by operating on costs, fiven the considerable management economies already achieved by ENEL, and it must therefore of necessity be attained by the adjustment of tariffs and through State participation in the financing of the investments."

The success of the 200 million dollar loan subscribed in London in January, 1978, represented confirmation that ENEL's efficiency is recognized also at the international level.

In this regard, it is with satisfaction that we are able to report that the Interministerial Committee for Economic Planning, in its resolution dated 23 December 1977 relating to "Approval of the National Energy Plan" (published in the Official Gazette No. 70 of 11 March 1978), stated that "it is necessary to promote a series of measures aimed at bringing ENEL's Revenue and Expenditure Account into balance within four years and at the improvement of the composition of net assets and of financing sources, containing within acceptable limits the volume of bond issues. For the attainment of these objectives, the following action will be taken:

a) appropriation of a further 3,000 billion lire to ENEL's Endowment Fund, to be spread over the period 1978-1981 inclusive.....
b) annual revision of the tariffs for the sale of electricity, which shall be conducted by CIP (Interministerial Committee for Prices) in conformity with the measures and the time-scales envisaged by the revised Energy Plan, with a first regulation to become effective at the beginning of 1978, which ensures for that year an increase of at least 16 per cent of revenues, retaining, however, the social band, with the necessary modifications.

This latter measure will thus relieve ENEL's Revenue and Expenditure Account of a social burden which it should not have been bearing and which, in practice, has meant that almost all household customers in Italy (approximately 95 per cent of those served by ENEL) have been supplied at prices much lower than the cost of service.

In 1977 alone, the application of reduced tariffs for the "social band" resulted in a loss of revenue for ENEL amounting to approximately 500 billion lire compared with the "standard" household tariffs, which, it is recalled, are now also below the cost of service. Besides this loss of revenue, there are the consequent, considerable financial charges: therefore, the 750 billion lire deficit for financial year 1977 can be attributed almost entirely to this concession alone.

We would take the opportunity, also in this Report, of thanking the government authorities, and the Minister for Industry in particular, in proceeding to the measures for restoration of equilibrium to our Revenue and Expenditure Account, as envisaged in the aforementioned CIPE resolution, and without which our operating losses would have increased alarmingly: because the abnormal weitht of our financial charges is in fact a direct consequence also of past deferments of such measures.

The Workers: Artisan's Life No Longer Sought by the Young

ROME (IHT) — Blacksmiths and hairdressers, printers and pasta-makers, shoemakers and knife-sharpeners, and plumbers and electricians have one thing in common: They are all artisans.

Chances are that these craftsmen work alone or are in a concern that employs fewer than 11 persons. Despite the fact that Italy is one of the world's major industrialized countries, some 90 percent of its businesses are artisan workshops.

There are 1.3 million workshops in the branches of "artistic crafts," services and para-industry (mainly small suppliers). One out of four working Italians owes his livelihood to the artisan sector. Artisans produce nearly 15 percent of Italy's GNP and account for some 2 trillion lire of the country's exports.

This is one of the few areas of the economy in which employment has risen in recent years, despite the recession. But it has not risen enough, and craftsmen's *botteghe* are closing down for lack of fresh manpower.

One reason is that young people are no longer inclined to accept the life of an artisan: Workshops traditionally have irregular hours, little job security, and, at least for apprentices, extremely low levels of pay.

Higher education has also contributed to the lack of interest. Universities in Italy are now open to all, and many high school students who once would have looked for jobs are now going on to university — although there is no guarantee that they will have a better chance of finding a job after they have a degree.

There is also an enduring prejudice against artisan work with respect to a job in industry, even though many experienced artisans earn more than factory workers.

Italy is suffering from the "myth of industrialization," Manlio Germozzi remarked recently. Mr. Germozzi is head of the General Confederation of Artisans, Italy's largest artisans' association. The paradox of such a myth is that while artisan workshops fail to find apprentices who will carry on the trade, unemployment in industry is growing.

A special law passed last year to create job opportunities for youth has been largely ineffective, in part because most industries are reluctant to take on additional workers during a slump, even with promises of contributions from the state. Yet some representatives of artisans' associations estimate that their sector could absorb as many as 500,000 young people over the medium-term if they were given sufficient financial aid.

Last January, the four national associations of artisans — which are roughly divided according to political orientation — sent a joint document to Premier Giulio Andreotti broadly outlining their requests. At the top of the list was funding for the sector's financial arm, the Cassa per il Credito alle Imprese Artigiane, known as *Artigiancassa*.

In each of the last two years, *Artigiancassa* has helped to create 63,000 new jobs. But the associations would like to see their fund increased further to allow more investments and encourage apprentices by permitting a reasonable initial wage — perhaps 100,000 lire a month. They also favor a system of licensing used in other countries in the European Economic Community in order to eliminate the semi-legal concerns that are responsible for much of the bad image artisans have, especially cities in the South.

A bill presented to Parliament in June would introduce fixed criteria for qualifications (the "master craftsman") and would subsidize the hiring of extra apprentices in so-called "training workshops."

It is the government's responsibility to finance the development of the artisan sector. But how much money *Artigiancassa* will actually see depends not only on the state's financial priorities but on the regional governments' capacity to coordinate the sectors that have recently been turned over to them by Rome.

Since April, 1977, artisan workshops, as part of the local economic structure, have been under the jurisdiction of the newly formed regional administrations. In the long run, this is probably a good thing. But for the moment it has left the sector suspended in a void between the central government agency formerly responsible for development, and the regional governments, which have not yet created an organ to replace it.

Reorganization of such bureaucracies may take some time. Meanwhile, artisans must wait.

—C.L.

And Where They Work

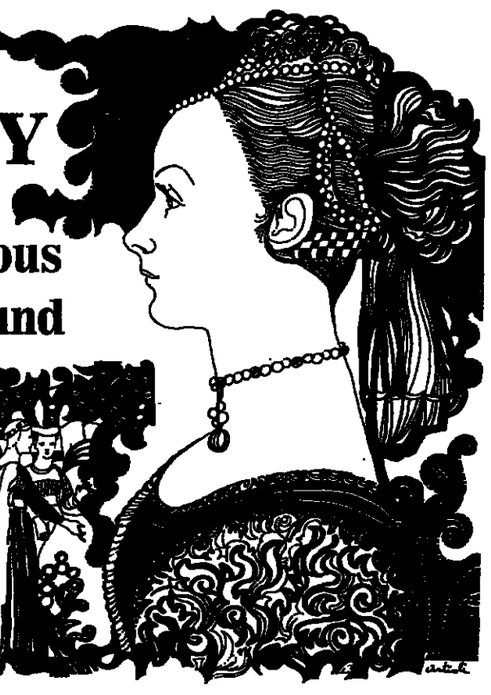
ROME (IHT) — A growing number of Italy's 20 million workers work in the services sector, in jobs like retailing and hotels. However, the number of agricultural workers is falling, while employment levels in industry have shown a decline. With the economic slump that has affected other Western industrial nations, thousands of Italian emigrants have returned home to seek employment here. In addition, Italy is undergoing a completely new phenomenon for a country that has so long been an exporter of labor — the arrival of thousands of immigrant workers, many from Africa, to do menial and lower paid tasks here.

There are 5.7 million women working in Italy, and 13.6 million men. More than three million Italians still depend on the soil for a livelihood. This is less than the 4.5 million of 10 years ago, but the proportion of the total work force, 15.5 percent, is high compared with other, more developed economies. In France, farm workers total 11.5 percent of the working population, in West Germany and the Netherlands 6.8 percent and in the United States only 3.6 percent.

Most of Italy's 7.7 million industrial workers are still concentrated in the more developed northern regions of the country. But industrial employment levels have been steadily falling in the last few years. In the first quarter of 1978, they were 1.5 percent lower than a year earlier. The 1.75 million engineering and metal workers are the most powerful group of industrial workers in union and labor terms. Italy's 300,000 chemical workers are another vociferous pressure group. The textiles and leather industries together employ around 1.4 million workers, and the food industry nearly half a million.

The services sector has shown the most spectacular rise in employment levels, particularly for women. The tertiary sector provides jobs for nearly 10 million, 47 percent of the nation's work force. One in ten Italian workers is employed in public administration, Italy's giant state bureaucracy. Four million are employed in commerce and in the hotels and bars sector, and 350,000 in banks and insurance firms.

—J.W.



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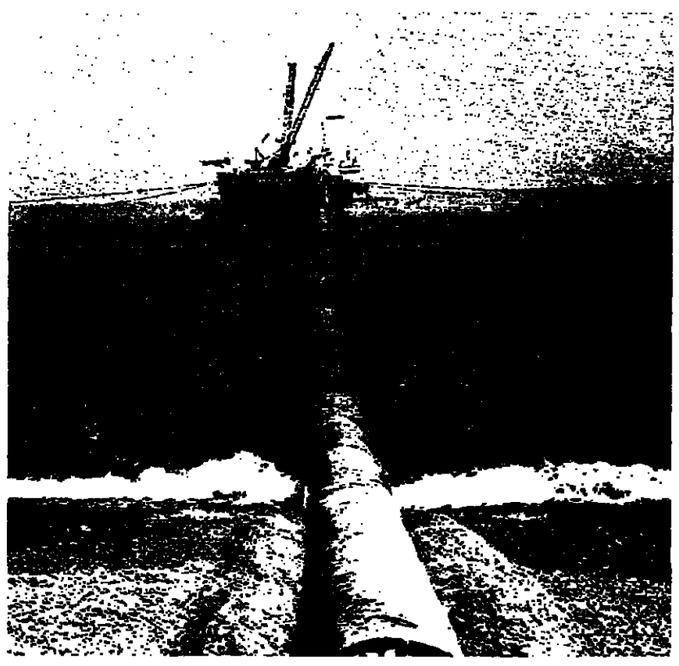
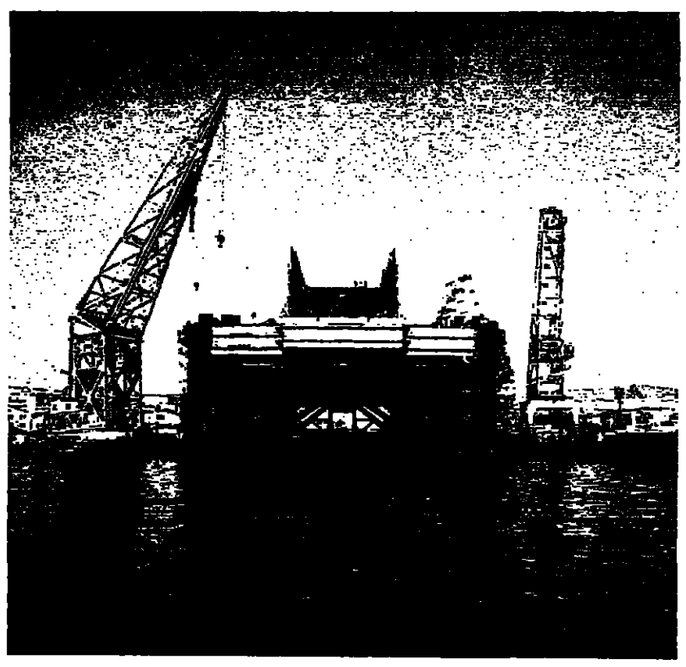
NEW ENERGY FOR ITALY FROM THE SAHARA THROUGH THE WORLD DEEPEST SUBMARINE GAS PIPELINE



Pipelaying across the Messina Straits – maximum water depth 1,200 feet

This natural gas pipeline, which will be constructed by SNAM with the cooperation of other companies of the ENI group, as result of the contract between ENI and Algeria for importation of gas into Italy, is a project of worldwide importance. Apart from its economic value, this pipeline has broad political implications because it represents a permanent strategic linkage in the energy supply sector between the African Continent and Europe.
The involved undertaking by ENI in this matter is part of a well seasoned strategy aimed at enhancing the degree of diversification in sources of energy and, consequently, Italy's security of supply.
The gas pipeline, which will be also financially outstanding, requiring a total investment of more than 3,000 billion lire, will make it possible for Italy to import 12 billion cubic meters of Algerian natural gas a year for 25 years beginning in 1981. When this supply is added to domestic production plus the imported supplies coming from Libya, the Netherlands and the USSR, Italy will be assured a total availability of 40 billion cubic meters of gas annually around 1985, much to the special benefit of economic and industrial development in the "Mezzogiorno" (southern Italy).
Responsibility for this project, as mentioned, lies with SNAM, the ENI group company which handles natural gas supply, transmission and distribution in Italy. In 1977 SNAM distributed 25.5 billion cubic meters of natural gas through its domestic transmission system (total length around 13,600 kilometers).

OFFSHORE TECHNOLOGY: A BASIC BREAKTHROUGH OF THE ENI GROUP



The SAIPEM new pipelay semisubmersible vessel Castoro 6 (under construction)

This amount was equal to 16% of Italy's energy requirements in that year.
The transmediterranean Algeria–Italy gas pipeline and the resulting economic interplay between the partner–countries in the project, will constitute a background for great opportunities for Italian enterprise and industry. The feasibility of this exceptional project, which calls for laying a submarine pipeline under the Sicilian Channel at depths as great as 560 meters 2,000 feet for the first time in history, has been demonstrated by the lay trials performed by SNAMPROGETTI and SAIPEM, the ENI companies specialized in pipeline engineering and laying.
It was found, as a result of these trials, that the employment of semisubmersibles equipment with completely automatic safety and control systems would be required for this extraordinary type of work.
On basis of this principle SAIPEM has conceived and constructed the new pipelay vessel "Castoro Sei" with capability for operating in all seasons and on all seas of the world.
This project will be another breakthrough of the ENI Group's companies that in twenty years of activity in Italy and abroad have developed a highly advanced technological background and know–how at world level in the hydrocarbons exploration, production and transportation.